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CALENDAR

RETIREMENT BOARD
CITY AND COUNTY OF SAN FRANCISCO
30 Van Ness Ave., Suite 3000
San Francisco, CA 94102

MISSION STATEMENT

San Francisco City and County Employees' Retirement System is Dedicated to securing, protecting and prudently investing the pension trust assets, Administering mandated benefit programs, and providing promised benefits.

JANUARY 11, 2000

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12:30 PM

CLOSED SESSION

REGULAR MEETING STARTS AT 12:50 PM

William Breall, M.D.	President
Herb Meiberger	Vice President
Al Casciato	Commissioner
Joseph Driscoll	Commissioner
Patricia E. Martel	Commissioner
Brenda Wright	Commissioner
Leland Y. Yee	Supervisor
Clare M. Murphy	Executive Director Retirement System

DISABILITY ACCESS

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3 1223 06446 7443

RETIREMENT BOARD

REGULAR MEETING

12:30-12:50

CLOSED SESSION

Pursuant to the Ralph M. Brown Act, Government Code Section 54956.9 and the Sunshine Act, San Francisco Administrative Code Section 67.11, the Retirement Board will meet in closed session.

CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION
Subdivision (a) of Government Code §54956.9

City and County of San Francisco, et al. v. Hartford, et al.,
San Francisco Superior Court No. 300090

Western Select Securities, Inc. vs. San Francisco City & County Employees
Retirement System, et al.,
US District Court C994143 VRW

Mason, et al. v. CCSF, et al., San Francisco Superior Court No. 998779

Municipal Attorneys' Association, et al. v. the Retirement Board of the CCSF, et al.,
San Francisco Superior Court No. 302290

Adams, et al. v. the Retirement Board of the CCSF, et al.,
San Francisco Superior Court No. 301634

Aldana et al. v. the Retirement Board of the CCSF, et al.,
San Francisco Superior Court No. 307654

Adams, David v. City and County of San Francisco
San Francisco Superior Court No. 307771

PUBLIC COMMENT

12:30-12:35 Members of the public shall have an opportunity to directly address the Retirement Board on items of interest to the public that are within the subject matter jurisdiction of the Retirement Board, including items being considered today. Members of the public may address the Retirement Board now or at the time an item on today's agenda is being considered. Members of the public may address the Retirement Board for up to five minutes. The President of the Retirement Board may limit the total testimony to 30 minutes.

MINUTES

12:35-12:35 Minutes of the regular meeting of December 14th, 1999, are submitted for approval.

REGULAR CALENDAR

12:55-1:00 1. UNFINISHED BUSINESS LIST

ACTION:

1:00-1:40 2. QUARTERLY REPORT ON CONCEPTS AND STATUS OF THE AUTOMATED RETIREMENT SYSTEM

1:40-1:50 3. SUPPLEMENTAL BUDGET REQUEST TO FUND LITIGATION (INVESTMENT BUDGET)

ACTION:

4. REPORT ON SUPPLEMENTAL COST OF LIVING BENEFIT RESERVE FOR THE PERIOD ENDING JUNE 30, 2002.

ADOPTION OF RESERVE AND AUTHORIZATION OF SUPPLEMENTAL COST OF LIVING BENEFIT THROUGH JUNE 30, 2002

ACTION:

5. TERMINATION OF MEMBERSHIP PURSUANT TO SAN FRANCISCO CHARTER AMENDMENT SECTION 8.584.9 – STEVEN J. FOTINOS

ACTION:

6. CONSIDERATION OF PETITION FOR REHEARING – LAURIE ANN QUINLAN (PERS)

ACTION:

7. REQUEST TO RESCHEDULE THE MARCH 14, 2000 BOARD MEETING TO MARCH 21, 2000. REQUEST TO CANCEL THE JUNE 27, 2000, SEPTEMBER 26, 2000, AND THE DECEMBER 26, 2000 RETIREMENT BOARD MEETINGS.

ACTION:

5:30-5:40

EXECUTIVE DIRECTOR'S REPORT

1. SFUSD/SFCCD Payroll & Annual Statements
2. Pre-Tax Buyback Update
3. Statement of Investment Principles & Beliefs Update
4. CALAPRS General Assembly 2000
5. Draft Annual Report
6. Educational Opportunities List
7. CALAPRS Trustee Roundtable
8. Finance & Personnel Committee Calendars for January 25, 2000 at 11:00 AM
9. Retirement Board Election

INVESTMENT CALENDAR

1:50-2:20

1. RECOMMENDATION TO INVEST UP TO $20 MILLION IN THOMAS WEISEL CAPITAL PARTNERS, LP

ACTION:

2:20-2:50

2. REPORT ON COMMITMENT OF UP TO $50 MILLION TO TPG PARTNERS III, LP

5:20-5:30

3. CHIEF INVESTMENT OFFICER'S REPORT
   a. Proxy Votes
   b. Investment Portfolio: Recent Developments and Updates – Discussion only
   c. Report on Outreach Consultant Search

ACTUARY'S REPORT

CITY ATTORNEY'S REPORT

1. Sunshine Ordinance

CONSENT CALENDAR

All matters listed hereunder constitute a Consent Calendar, are considered to be routine by the Retirement Board and will be acted upon by a single vote of the Board. There will be no separate discussion of these items unless a member of the Board so requests, in which event the matter shall be removed from the Consent Calendar and considered as a separate item.

1A. VOLUNTARY RETIREMENT BOARD LIST NO. 12-99

1B. VOLUNTARY RETIREMENT BOARD LIST NO. 13-99

2. DECISION OF HEARING OFFICER

a. Custodio Garcia
7428 Hod Carrier – DPW
Ordinary Disability Retirement
Effective Date: April 6, 1996 Granted

b. Leola M. Jones
2302 Nursing Assistant – DPH
Ordinary Disability Retirement
Effective Date: January 1, 1999 Granted

c. William H. Palmer
9163 Transit Operator – Muni
Ordinary Disability Retirement
Effective Date: June 19, 1999 Granted

d. Pansy Mae Parker
John C. Parker (Deceased)
9163 Transit Operator – Muni
Ordinary Disability Retirement/Stipulation
Effective Date: August 1, 1999 Granted

e. John E. Ronan
H-40 Battalion Chief – Fire Dept.
Industrial Disability Retirement/Stipulation
Effective Date: May 14, 1999 Granted

f. Hugh B. Smith
H-2 Firefighter – Fire Dept.
Industrial Disability Retirement
Effective Date: January 1, 2000 Granted

3. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

   a. Julie Adiao

   b. Myrtell M. Bass

   c. Jose A. Cardona

   d. T. Emerson Coleman

   e. Angela G. Cromartie

   f. Cedric Smith (Confidential)

4. APPLICATION FOR BIRTHDATE CORRECTION

   a. Federico C. Asuncion

   b. Arnold W. Baker

   c. William House

5. REQUEST AUTHORIZATION FOR CAROLYN HAMILTON, CHIEF INVESTMENT OFFICER, TO ATTEND THE MILKEN INSTITUTE 2000 GLOBAL CONFERENCE, MARCH 8-10, 2000, IN LOS ANGELES, CA

6. REQUEST AUTHORIZATION FOR DONALD R. HOLCHER, SENIOR INVESTMENT OFFICER, TO MEET WITH OCM IN LOS ANGELES FOR DUE DILIGENCE AND TO ATTEND RREEF CLIENT EDUCATIONAL SEMINAR AT LA QUINTA, CA AS A SPEAKER, FEBRUARY 3-5, 2000

7. REQUEST AUTHORIZATION FOR CARL WILBERG, SENIOR INVESTMENT OFFICER, TO ATTEND THE NATIONAL ASSOCIATION OF STATE AUDITORS, COMPTROLLERS AND TREASURERS (NASACT) WORKSHOP ON CLASS ACTION LITIGATION ON JANUARY 21, 2000, IN SACRAMENTO, CA

ACTION:

BOARD MEMBER

1. San Francisco Employees' Retirement System MBE/WBE Program (at the request of Supervisor Yee)

CALENDAR

RETIREMENT BOARD
CITY AND COUNTY OF SAN FRANCISCO
30 Van Ness Ave., Suite 3000
San Francisco, CA 94102

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JANUARY 25, 2000

12:30 PM

CLOSED SESSION

REGULAR MEETING STARTS AT 12:50 PM

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Herb Meiberger	**Vice President**
Al Casciato	**Commissioner**
Joseph Driscoll	**Commissioner**
Patricia E. Martel	**Commissioner**
Brenda Wright	**Commissioner**
Leland Y. Yee	**Supervisor**

Clare M. Murphy — **Executive Director Retirement System**

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RETIREMENT BOARD

REGULAR MEETING

12:30-12:40

CLOSED SESSION

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CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION
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San Francisco Superior Court No. 300090

Western Select Securities, Inc. vs. San Francisco City & County Employees
Retirement System, et al.,
US District Court C994143 VRW

Mason, et al. v. CCSF, et al., San Francisco Superior Court No. 998779

PUBLIC COMMENT

12:40-12:43

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12:43-12:45

MINUTES

Minutes of the regular meeting of January 11th, 2000, are submitted for approval.

REGULAR CALENDAR

1:45-1:45 1. COMMUNICATION POLICY PRESENTATION BY CORTEX APPLIED RESEARCH

ACTION:

1:55-1:55 2. RETIREMENT SYSTEM TRAVEL EXPENSE REPORT FOR THE PERIOD ENDING DECEMBER 31, 1999

ACTION:

1:55-2:10 3. PRELIMINARY BUDGET REVIEW FOR FISCAL YEAR 2000-2001

ACTION:

2:10-2:40 4. PROPOSITION B (NOV. 1999) PROCEDURES & REGULATIONS (BUYOUT)

ACTION:

2:40-2:45 5. AMENDMENT TO RESOLUTION 44: DELEGATION OF EXECUTORY AUTHORITY

ACTION:

2:45-3:00 6. ADOPTION OF FINAL SFERS ANNUAL REPORT

ACTION:

3:00-3:15

EXECUTIVE DIRECTOR'S REPORT

1. SFUSD/SFCCD Payroll & Annual Statements
2. Pre-Tax Buyback Update
3. Statement of Investment Principles & Beliefs Update
4. CALAPRS General Assembly 2000
5. Mayor's Budget Instructions
6. Retirement Board Election
7. Deferred Compensation 457 Plan Update
   Sponsor Activity Report
   Fourth Quarter Performance
8. Sunshine Ordinance/Statements of Economic Interest

INVESTMENT CALENDAR

3:15-3:40 1. RECOMMENDATION OF REAL ESTATE 2000 MANAGER INVESTMENT PLANS

ACTION:

3:40-4:10 2. REPORT AND RECOMMENDATION ON INTERNATIONAL EQUITY

ACTION:

4:10-4:20 3. CHIEF INVESTMENT OFFICER'S REPORT

a. Proxy Votes

ACTION:

b. Investment Portfolio: Recent Developments and Updates – Discussion only

ACTUARY'S REPORT

CITY ATTORNEY'S REPORT

4:20-4:30

CONSENT CALENDAR

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1. VOLUNTARY RETIREMENT BOARD LIST NO. 14-99

2. DECISION OF HEARING OFFICER

a. Kenneth R. Barham
2210 Dentist – DPH
Ordinary Disability Retirement
Effective Date: December 9, 1999 Granted

b. Sandra J. Buchan
1440 Medical Transcriber – Medical Examiner Dept.
Ordinary Disability Retirement

Effective Date: August 1, 1996 Granted

c. Terri C. Burton
2708 Custodian – Muni
Ordinary Disability Retirement/Stipulation
Effective Date: June 1, 1999 Granted

d. Kirby Counts
2808 Disease Control Investigator – DPH
Ordinary Disability Retirement
Effective Date: March 3, 2000 Granted

e. Isabelita Gibbons
2302 Nurse Assistant – Laguna Honda
Ordinary Disability Retirement
Effective Date: June 1, 1999 Granted

f. Daniel C. Knight
9163 Transit Operator – MUNI
Ordinary Disability Retirement
Effective Date: June 1, 1998 Granted

g. John L. Lowery
9163 Transit Operator – MUNI
Ordinary Disability Retirement
Effective Date: December 1, 1998 Granted

h. Brian R. Matza
H-2 Firefighter – Fire Dept.
Industrial Disability Retirement
Effective Date: July 1, 1997 Granted

i. Gary R. Mosley
7376 Sheet Metal Worker – SFUSD
Ordinary Disability Retirement
Effective Date: March 3, 1999 Granted

j. Paul A. O'Kane
H-2 Firefighter – Fire Dept.
Industrial Disability Retirement/Stipulation
Effective Date: September 1, 1997 Granted

k. Lorenzo R. Valdez
8214 Parking Control Officer – Parking & Traffic
Ordinary Disability Retirement
Effective Date: September 30, 1999 Granted

1. Bobbie Woodson
   1406 Senior Clerk – Parking & Traffic
   Ordinary Disability Retirement/Stipulation
   Effective Date: August 12, 1999 Granted

3. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

   a. Mikail Ali

   b. Daramola Cabral

   c. Ana Carvajal

   d. Milton Cooper

   e. Thomas Doonan

   f. Silvia Pardillo

   g. Terry Sampson

   h. Vivian Solemnidad

4. APPLICATION FOR BIRTHDATE CORRECTION

   Hernan M. Porras

5. REQUEST AUTHORIZATION FOR HERB MEIBERGER, RETIREMENT BOARD COMMISSIONER, TO ATTEND THE NCPERS 59TH ANNUAL CONFERENCE & EXHIBITION TO BE HELD ON APRIL 30 – MAY 5, 2000, IN HONOLULU, HAWAII

ACTION:

BOARD MEMBER

Retirement Board Dinner hosted by AMB at Room of dalla Torre Ristornte e Bar,
Located at 1349 Montgomery Street 6:00 p.m.

CALENDAR

RETIREMENT BOARD
CITY AND COUNTY OF SAN FRANCISCO
30 Van Ness Ave., Suite 3000
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FEBRUARY 8, 2000

12:30 PM

CLOSED SESSION

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Herb Meiberger	**Vice President**
Al Casciato	**Commissioner**
Joseph Driscoll	**Commissioner**
Patricia E. Martel	**Commissioner**
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REGULAR MEETING

12:30-12:40

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12:43-12:45

MINUTES

Minutes of the regular meeting of January 25th, 2000, are submitted for approval.

REGULAR CALENDAR

12:45-12:50 1. UNFINISHED BUSINESS LIST

ACTION:

12:50-1:05 2. FINAL ADOPTION OF SFERS BUDGET FOR FISCAL YEAR 2000-2001

ACTION:

1:05-1:20 3. APPROVE THE PARAMEDIC WAIVER AGREEMENT

ACTION:

1:20-1:30 4. APPROVE ENHANCEMENTS TO THE SAN FRANCISCO DEFERRED COMPENSATION 457 PLAN (SELF-DIRECT BROKERAGE OPTIONS)

ACTION:

1:30-1:35 5. REQUEST CHANGE OF EFFECTIVE RETIREMENT DATE – ORDINARY DISABILITY RETIREMENT APPLICATION FOR WILLIAM H. PALMER

ACTION:

1:35-1:45 6. APPROVE UPDATE TO OUTSIDE COUNSEL LIST

ACTION:

1:45-1:55

EXECUTIVE DIRECTOR'S REPORT

1. SFUSD/SFCCD Payroll & Annual Statements
2. Pre-Tax Buyback Update
3. Statement of Investment Principles & Beliefs Update
4. CALAPRS General Assembly 2000
5. Retirement Board Election
6. Educational Opportunity List

1:55-2:05

INVESTMENT CALENDAR

1. CHIEF INVESTMENT OFFICER'S REPORT
   a. Proxy Votes

ACTION:

b. Investment Portfolio: Recent Developments and Updates – Discussion only

ACTUARY'S REPORT

CITY ATTORNEY'S REPORT

5-2:15

CONSENT CALENDAR

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1. VOLUNTARY RETIREMENT BOARD LIST NO. 15-99

2. DECISION OF HEARING OFFICER

a. Lynne Beeson
1373 Special Assistant – Mayor's Dept.
Ordinary Disability Retirement
Effective Date: April 25, 1999 Granted

b. George A. Demartini
H-20 Lieutenant – Fire Dept.
Industrial Disability Retirement/Stipulation
Effective Date: September 2, 1998 Granted

c. Lynnette Dreyer-McAlvain
H-2 Firefighter – Fire Dept.
Industrial Disability Retirement
Effective Date: January 15, 2000 Granted

d. Frank R. Grimley
H-30 Captain – Fire Dept.
Industrial Disability Retirement/Stipulation
Effective Date: August 23, 1997 Granted

e. Doris Johnson
1426 Sr. Clerk Typist – Human Resources Dept.
Ordinary Disability Retirement/Stipulation

Effective Date: September 1, 1998 Granted

f. Stephen P. O'Sullivan
Q-3 Police Officer – Police Dept.
Industrial Disability Retirement/Stipulation
Effective Date: August 8, 1999 Granted

3. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

a. Kathy Jones

b. Edward To

c. Randall Wade

4. REQUEST APPROVAL FOR GLEN SCHWARTZ, SENIOR INVESTMENT OFFICER, TO MEET WITH SEVERAL PRIVATE EQUITY MANAGERS ON MARCH 8-10, 2000, IN BOSTON, MA.

5. REQUEST APPROVAL FOR GLEN SCHWARTZ, SENIOR INVESTMENT OFFICER, TO ATTEND THE APAX ADVISORY BOARD AND ANNUAL MEETING ON MARCH 22-23, 2000, IN LONDON, ENGLAND

ACTION:

BOARD MEMBER

NOTICE OF CANCELLED MEETING

Notice is hereby given that the regularly scheduled meeting of the RETIREMENT BOARD for Tuesday, February 8, 2000 at 12:30 p.m. has been cancelled due to a lack of quorum. The meeting has been rescheduled to Tuesday, February 15, 2000 at 11:00 a.m. in the Retirement Board room, 30 Van Ness Avenue, Suite 3000, 3rd Floor, San Francisco, CA.

Clare M. Murphy

Clare M. Murphy
Executive Director

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CALENDAR

RETIREMENT BOARD
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SPECIAL MEETING

TUESDAY, FEBRUARY 15, 2000

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CLOSED SESSION

11:00 AM

SPECIAL MEETING

11:10 AM

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Herb Meiberger	Vice President
Al Casciato	Commissioner
Joseph Driscoll	Commissioner
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SUNSHINE ORDINANCE TASK FORCE

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City Hall, Room 362
1 Dr. Carlton B. Goodlett Place
San Francisco, CA 94102-4683
Office: (415) 554-6171
Fax: (415) 554-6177
E-Mail: Rachel_ArnstineO'Hara@ci.sf.c.us

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RETIREMENT BOARD

SPECIAL MEETING

11:00-11:10

CLOSED SESSION

Pursuant to the Ralph M. Brown Act, Government Code Section 54956.9 and the Sunshine Act, San Francisco Administrative Code Section 67.10(d), the Retirement Board will meet in closed session.

CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION
Subdivision (a) of Government Code §54956.9

City and County of San Francisco, et al. v. Hartford, et al.,
San Francisco Superior Court No. 300090

Western Select Securities, Inc. vs. San Francisco City & County Employees
Retirement System, et al.,
US District Court C994143 VRW

Mason, et al. v. CCSF, et al., San Francisco Superior Court No. 998779

PUBLIC COMMENT

11:10-11:12

Members of the public shall have an opportunity to directly address the Retirement Board on items of interest to the public that are within the subject matter jurisdiction of the Retirement Board, including items being considered today. Members of the public may address the Retirement Board now or at the time an item on today's agenda is being considered. Members of the public may address the Retirement Board for up to five minutes. The President of the Retirement Board may limit the total testimony to 30 minutes.

11:12-11:15

MINUTES

Minutes of the regular meeting of January 25th, 2000, are submitted for approval.

REGULAR CALENDAR

11:15-11:20 1. UNFINISHED BUSINESS LIST

ACTION:

11:20-11:35 2. FINAL ADOPTION OF SFERS BUDGET FOR FISCAL YEAR 2000-2001

ACTION:

11:35-11:50 3. APPROVE THE PARAMEDIC WAIVER AGREEMENT

ACTION:

11:50-12:00 4. APPROVE ENHANCEMENTS TO THE SAN FRANCISCO DEFERRED COMPENSATION 457 PLAN (SELF-DIRECT BROKERAGE OPTIONS)

ACTION:

12:00-12:05 5. REQUEST CHANGE OF EFFECTIVE RETIREMENT DATE – ORDINARY DISABILITY RETIREMENT APPLICATION FOR WILLIAM H. PALMER

ACTION:

12:05-12:15 6. APPROVE UPDATE TO OUTSIDE COUNSEL LIST

ACTION:

12:15-12:20 7. APPROVE REQUEST FROM CALPERS FOR A ONE-TIME USE OF RETIREE MAILING LIST TO PROVIDE LONG-TERM PROGRAM INFORMATION

ACTION:

12:20-12:30

EXECUTIVE DIRECTOR'S REPORT

1. SFUSD/SFCCD Payroll & Annual Statements
2. Pre-Tax Buyback Update
3. Statement of Investment Principles & Beliefs Update
4. CALAPRS General Assembly 2000
5. Retirement Board Election
6. Educational Opportunity List
7. Update on the Deferred Compensation 457 Plan

12:30-12:40

INVESTMENT CALENDAR

1. CHIEF INVESTMENT OFFICER'S REPORT
   a. Proxy Votes

      ACTION:

   b. Investment Portfolio: Recent Developments and Updates – Discussion only

ACTUARY'S REPORT

CITY ATTORNEY'S REPORT

12:40-12:50

CONSENT CALENDAR

All matters listed hereunder constitute a Consent Calendar, are considered to be routine by the Retirement Board and will be acted upon by a single vote of the Board. There will be no separate discussion of these items unless a member of the Board so requests, in which event the matter shall be removed from the Consent Calendar and considered as a separate item.

1. VOLUNTARY RETIREMENT BOARD LIST NO. 15-99

2. DECISION OF HEARING OFFICER

   a. Lynne Beeson
      1373 Special Assistant – Mayor's Dept.
      Ordinary Disability Retirement
      Effective Date: April 25, 1999 Granted

   b. George A. Demartini
      H-20 Lieutenant – Fire Dept.
      Industrial Disability Retirement/Stipulation
      Effective Date: September 2, 1998 Granted

   c. Lynnette Dreyer-McAlvain
      H-2 Firefighter – Fire Dept.
      Industrial Disability Retirement
      Effective Date: January 15, 2000 Granted

   d. Frank R. Grimley
      H-30 Captain – Fire Dept.

Industrial Disability Retirement/Stipulation
Effective Date: August 23, 1997 Granted

e. Doris Johnson
1426 Sr. Clerk Typist – Human Resources Dept.
Ordinary Disability Retirement/Stipulation
Effective Date: September 1, 1998 Granted

f. Stephen P. O'Sullivan
Q-3 Police Officer – Police Dept.
Industrial Disability Retirement/Stipulation
Effective Date: August 8, 1999 Granted

3. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

a. Kathy Jones

b. Edward To

c. Randall Wade

4. REQUEST APPROVAL FOR GLEN SCHWARTZ, SENIOR INVESTMENT OFFICER, TO MEET WITH SEVERAL PRIVATE EQUITY MANAGERS ON MARCH 8-10, 2000, IN BOSTON, MA.

5. REQUEST APPROVAL FOR GLEN SCHWARTZ, SENIOR INVESTMENT OFFICER, TO ATTEND THE APAX ADVISORY BOARD AND ANNUAL MEETING ON MARCH 22-23, 2000, IN LONDON, ENGLAND

ACTION:

BOARD MEMBER

SF
R55
#2
2/29/00

CALENDAR

RETIREMENT BOARD
CITY AND COUNTY OF SAN FRANCISCO
30 Van Ness Ave., Suite 3000
San Francisco, CA 94102

MISSION STATEMENT

San Francisco City and County Employees' Retirement System is Dedicated to securing, protecting and prudently investing the pension trust assets, Administering mandated benefit programs, and providing promised benefits.

TUESDAY, FEBRUARY 29, 2000

12:30 PM

CLOSED SESSION

REGULAR MEETING STARTS AT 1:00 PM

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William Breall, M.D.	President
Herb Meiberger	Vice President
Al Casciato	Commissioner
Joseph Driscoll	Commissioner
Patricia E. Martel	Commissioner
Brenda Wright	Commissioner
Leland Y. Yee	Supervisor
Clare M. Murphy	Executive Director Retirement System

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RETIREMENT BOARD

SPECIAL MEETING

12:30-1:00

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Western Select Securities, Inc. vs. San Francisco City & County Employees
Retirement System, et al.,
US District Court C994143 VRW

Mason, et al. v. CCSF, et al., San Francisco Superior Court No. 998779

PUBLIC COMMENT

1:00-1:03

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1:03-1:05

MINUTES

Minutes of the special meeting of February 15, 2000, are submitted for approval.

REGULAR CALENDAR

1. REVIEW OF STATEMENT OF ECONOMIC INTEREST FORM 700 FOR THE YEAR 2000

   ACTION:

2. ADOPT STATEMENT OF INVESTMENT PRINCIPLES AND BELIEFS

   ACTION:

3. ADOPT MEMBER COMMUNICATIONS POLICY

   ACTION:

EXECUTIVE DIRECTOR'S REPORT

1. SFUSD/SFCCD Payroll & Annual Statements
2. Pre-Tax Buyback Update
3. CALAPRS General Assembly 2000
4. Board Evaluation of Staff Communication

INVESTMENT CALENDAR

1. REVIEW PERFORMANCE OF THE RETIREMENT FUND FOR THE PERIOD ENDING DECEMBER 31, 1999

   FOR DISCUSSION ONLY

2. APPROVE RECOMMENDATION TO TERMINATE ARK ASSET MANAGEMENT (LARGE CAP VALUE EQUITY MANAGER)

   ACTION:

3. APPROVE RECOMMENDATION OF ASSET ALLOCATION FOR THE PERIOD ENDING MAY 31, 2000

   ACTION:

3:30-3:40 4. APPROVE RECOMMENDATION TO CHANGE PARADIGM ASSET MANAGEMENT GUIDELINES (LARGE CAP VALUE EQUITY MANAGER)

ACTION:

3:40-4:05 5. REVIEW REPORT ON ACTIVE CURRENCY MANAGEMENT

FOR DISCUSSION ONLY

4:05-4:20 6. REVIEW REPORT OF THE ESTIMATED BROKERAGE COMMISSIONS GENERATED BY THE FUND FOR THE PERIOD ENDED DECEMBER 31, 1999

FOR DISCUSSION ONLY

4:20-4:35 7. APPROVE REVISION OF THE INVESTMENT PLAN REGARDING PRE-QUALIFIED COMMITMENTS FOR ALTERNATIVE INVESTMENTS

ACTION:

4:35-4:50 8. APPROVE RECOMMENDATION TO COMMIT UP TO $15 MILLION IN MORGENTHALER PARTNERS FUND VI (VENTURE CAPITAL LIMITED PARTNERSHIP)

ACTION:

4:50-5:05 9. REVIEW REPORT ON COMMITMENT OF UP TO $30 MILLION IN TECHNOLOGY PARTNERS VII (VENTURE CAPITAL LIMITED PARTNERSHIP)

FOR DISCUSSION ONLY

5:05-5:15 10. RECOMMENDATION BY COMMISSIONER JOSEPH DRISCOLL TO INVEST UP TO $20 MILLION IN ABACUS (PUBLIC EQUITY LIMITED PARTNERSHIP – COMMUNICATIONS, MEDIA)

ACTION:

5:15-5:25 11. CHIEF INVESTMENT OFFICER'S REPORT

a. Proxy Votes

ACTION:

b. Investment Portfolio: Recent Developments and Updates – Discussion only

ACTUARY'S REPORT

CITY ATTORNEY'S REPORT

CONSENT CALENDAR

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1 VOLUNTARY RETIREMENT BOARD LIST NO. 16-99

2. DECISION OF HEARING OFFICER

a. James Babich
H-2 Firefighter – Fire Dept.
Industrial Disability Retirement/Stipulation
Effective Date: September 30, 1998 Granted

b. Peter S. Batanides
H-6 Fire Investigator – Fire Dept.
Industrial Disability Retirement/Stipulation
Effective Date: May 3, 1997 Granted

c. William M. Dodds
Q-4M Police Officer – Police Dept.
Industrial Disability Retirement
Effective Date: July 8, 1999 Granted

d. Bennie J. Foster
9163 Transit Operator – Muni
Ordinary Disability Retirement/Stipulation
Effective Date: September 8, 1999 Granted

e. David A. Frisella
H-51 Assistant Chief – Fire Dept.
Industrial Disability Retirement/Stipulation
Effective Date: May 6, 1999 Granted

f. Velmon L. Jones
2302 Certified Nurse Assistant – Laguna Honda
Ordinary Disability Retirement/Stipulation

Effective Date: June 12, 1999 Granted

g. Jesse R. La Fear
9163 Transit Operator – Muni
Ordinary Disability Retirement
Effective Date: September 1, 1999 Granted

h. Jayne McDonagh
James R. McDonagh (Deceased)
H-20 Lieutenant – Fire Dept.
Death as a Result of Duty
Effective Date: November 13, 1999 Granted

i. Jerome M. Polizzi
H-2 Firefighter – Fire Dept.
Industrial Disability Retirement/Stipulation
Effective Date: July 2, 1999 Granted

j. Michael P. Powers
3284 Recreation Director – Park & Recreation Dept.
Ordinary Disability Retirement
Effective Date: August 17, 1999 Granted

k. Andrew T. Rudovsky
H-2 Firefighter – Fire Dept.
Industrial Disability Retirement/Stipulation
Effective Date: July 8, 1999 Granted

l. Dennis Williams
8312 Deputy Sheriff – Sheriff's Dept.
PERS Disability Retirement
Granted

m. Stephen R. Yanko
1072 Programmer Analyst – DTIS
Ordinary Disability Retirement
Effective Date: February 1, 2000 Granted

3. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

a. Havey Lee Owens

b. Michael Pinkston

c. Harry Tom

4 APPLICATION FOR BIRTHDATE CORRECTION

Victoria Kellman

5 REQUEST AUTHORIZATION FOR WEN LING CHIN, SECURITY ANALYST, TO ATTEND THE INSTITUTIONAL LIMITED PARTNER ASSN. (ILPA) MEETING ON MARCH 30-31, 2000 IN ATLANTA, GA

6 REQUEST AUTHORIZATION FOR WEN LING CHIN, SECURITY ANALYST TO ATTEND THE DOUGHTY HANSON ADVISORY BOARD MEETING AND INVESTOR CONFERENCE ON APRIL 2-4, 2000 IN ST. HELENA, CA

ACTION:

BOARD MEMBER

CALENDAR

RETIREMENT BOARD
CITY AND COUNTY OF SAN FRANCISCO
30 Van Ness Ave., Suite 3000
San Francisco, CA 94102

CF
R55
#2
3/21/00

MISSION STATEMENT

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TUESDAY, MARCH 21, 2000

REGULAR MEETING AT 12:30 PM

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CLOSED SESSION

12:40 PM

REGULAR MEETING RECONVENE AT 1:00 PM

William Breall, M.D.	President
Herb Meiberger	Vice President
Al Casciato	Commissioner
Joseph Driscoll	Commissioner
Patricia E. Martel	Commissioner
Brenda Wright	Commissioner
Leland Y. Yee	Supervisor
Clare M. Murphy	Executive Director Retirement System

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RETIREMENT BOARD

REGULAR MEETING

12:30-12:35

PUBLIC COMMENT

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12:35-12:40 Vote on whether to hold closed session to confer with legal counsel. (San Francisco Administrative Code section 67.10(d)

ACTION:

12:40-1:00

CLOSED SESSION

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Retirement System, et al.,
US District Court C994143 VRW

Mason, et al. v. CCSF, et al., San Francisco Superior Court No. 998779

Reconvene in open session:

A) Possible report on action taken in closed session. (Government Code section 54957.1(a)(2) and San Francisco Administrative Code section 67.12(b)(2).)

ACTION:

B) Vote to elect whether to disclose any or all discussions held in closed session (San Francisco Administrative Code section 67.12(a).)

ACTION:

1:00-1:10 SPECIAL ORDER - ELECTION OF RETIREMENT BOARD OFFICERS
(President and Vice-President)

ACTION:

1:10-1:05 MINUTES

Minutes of the special meeting of February 29, 2000, are submitted for approval.

REGULAR CALENDAR

1:05-1:10 1. UNFINISHED BUSINESS LIST

ACTION:

1:10-1:20 2. APPROVE RECOMMENDATION OF ANNUAL BASIC COST OF LIVING (COLA)

ACTION:

1:20-1:35 3. UPDATE ON DISABILITY RETIREMENT HEARING PROCESS

FOR DISCUSSION ONLY

1:35-2:20 4. ADOPT STATEMENT OF INVESTMENT PRINCIPLES AND BELIEFS

ACTION:

30-2:40 5. APPROVE RECOMMENDATION OF CONSULTANT FOR INVESTMENT PERFORMANCE ASSESSMENT OF SAN FRANCISCO DEFERRED COMPENSATION (457) PLAN

ACTION:

2:40-3:00 6. REPORT ON PARAMEDIC WAIVER AGREEMENT

FOR DISCUSSION ONLY

3:00-3:10

EXECUTIVE DIRECTOR'S REPORT

1. SFUSD/SFCCD Payroll & Annual Statements
2. Pre-Tax Buyback Update
3. Educational Opportunities List
4. Aetna Financial Services Update
5. CALAPRS General Assembly Report

INVESTMENT CALENDAR

0-3:30 1. REVIEW ANNUAL PROXY REVIEW

FOR DISCUSSION ONLY

3:30-3:55 2. REVIEW AND APPROVE RECOMMENDATION FOR CURRENT PROXY ISSUES

ACTION:

3:55-4:10 3. APPROVE RECOMMENDATION TO COMMIT UP TO $25 MILLION IN BC EUROPEAN CAPITAL VII (INTERNATIONAL LIMITED PARTNERSHIP)

ACTION:

4:10-4:25 4. REVIEW REPORT ON COMMITMENT OF UP TO $50 MILLION IN THOMAS H. LEE EQUITY FUND V (BUYOUT LIMITED PARTNERSHIP)

FOR DISCUSSION ONLY

4:25-4:30

5 APPROVE RATIFICATION OF THE CORE PLUS FIXED INCOME MANAGER RECOMMENDED BY THE INVESTMENT STAFF BASED UPON COMPLETION OF A REQUEST FOR PROPOSAL SEARCH

ACTION:

5:00-5:20

6. APPROVE RECOMMENDATION FOR APPROVAL OF OUTREACH CONSULTANT BASED UPON COMPLETION OF A REQUEST FOR PROPOSAL SEARCH

ACTION:

5:20-5:30

7. CHIEF INVESTMENT OFFICER'S REPORT

a. Proxy Votes

ACTION:

b. Investment Portfolio: Recent Developments and Updates – Discussion only

ACTUARY'S REPORT

CITY ATTORNEY'S REPORT

5:30-5:40

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2. DECISION OF HEARING OFFICER

a. Jon Cawthon
3434 Tree Topper – Recreation & Park
Ordinary Disability Retirement
Effective Date: September 18, 1999 Granted

b. John S. Cercos
Battalion Chief – Fire Dept.
Industrial Disability Retirement
Effective Date: August 11, 1999 Granted

c. Barbara A. Jenkins
1408 Principal Clerk – SFUSD
Ordinary Disability Retirement
Effective Date: December 1, 1998 Granted

d. Amelia Kelly
1630 Account Clerk – DPH
Ordinary Disability Retirement
Effective Date: January 1, 1999 Granted

e. Douglas J. McConnon
Q-4 Police Officer – Police Dept.
Industrial Disability Retirement/Stipulation
Effective Date: January 2, 2000 Granted

f. Herman Pelz
H-2 Firefighter – Fire Dept.
Industrial Disability Retirement/Stipulation
Effective Date: February 14, 1999 Granted

g. Giovanni Rotunno
1022 IS Administrator – City Attorney's Dept.
Ordinary Disability Retirement
Effective Date: August 1, 1999 Granted

h. Sabri Torkman
Q-2 Police Officer – Police Dept.
Industrial Disability Retirement
Effective Date: September 18, 1997 Granted

i. Walter Young
9163 Transit Operator – MUNI
Ordinary Disability Retirement
Effective Date: July 5, 1999 Granted

3. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

a. Gloriosa D. Agdeppa

b. Norma T. Jiron

c. Floyd A. Moon

d. James A. Sims

e. Evangeline Castillo

4. APPLICATION FOR BIRTHDATE CORRECTION

Mario Cisneros

5. REQUEST AUTHORIZATION FOR DONALD HOLCHER, SENIOR INVESTMENT OFFICER, TO ATTEND THE ANNUAL MEETING FOR DLJ REAL ESTATE CAPITAL PARTNERS TO BE HELD ON APRIL 17-19, 2000, IN NAPA, CA

6. REQUEST AUTHORIZATION FOR CARL WILBERG, SENIOR INVESTMENT OFFICER, TO ATTEND THE ELKIND ECONOMICS, INC., EMERGING MARKET FORUM, TO BE HELD ON MAY 31 – JUNE 1, 2000, IN DALLAS, TX

ACTION:

BOARD MEMBER

CALENDAR

RETIREMENT BOARD
CITY AND COUNTY OF SAN FRANCISCO
30 Van Ness Ave., Suite 3000
San Francisco, CA 94102

F
R55
2
4/11/00

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TUESDAY, APRIL 11, 2000

12:30 PM

CLOSED SESSION

REGULAR MEETING STARTS AT 1:00 PM

Herb Meiberger	President
Brenda Wright	Vice President
William Breall	Commissioner
Al Casciato	Commissioner
Joseph Driscoll	Commissioner
Patricia E. Martel	Commissioner
Leland Y. Yee	Supervisor
Clare M. Murphy	Executive Director Retirement System

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SUNSHINE ORDINANCE TASK FORCE

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Clerk of the Board of Supervisors
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San Francisco, CA 94102-4683
Office: (415) 554-7724
Fax: (415) 554-5163
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RETIREMENT BOARD

REGULAR MEETING

12:30-12:35

PUBLIC COMMENT

Members of the public shall have an opportunity to directly address the Retirement Board on items of interest to the public that are within the subject matter jurisdiction of the Retirement Board, including items being considered today. Members of the public may address the Retirement Board now or at the time an item on today's agenda is being considered. Members of the public may address the Retirement Board for up to five minutes. The President of the Retirement Board may limit the total testimony to 30 minutes.

12:35-12:40 Vote on whether to hold closed session to confer with legal counsel. (San Francisco Administrative Code section 67.10(d)

ACTION:

12:40-1:00

CLOSED SESSION

Pursuant to the Ralph M. Brown Act, Government Code Section 54956.9 and the Sunshine Act, San Francisco Administrative Code Section 67.10(d), the Retirement Board will meet in closed session.

CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION
Subdivision (a) of Government Code §54956.9

City and County of San Francisco, et al. v. Hartford, et al.,
San Francisco Superior Court No. 300090
(3/13/98)

Western Select Securities, Inc. vs. San Francisco City & County Employees
Retirement System, et al.,
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(9/9/99)

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ACTION:

12:40-1:00

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(9/9/99)

Mason, et al. v. CCSF, et al., San Francisco Superior Court No. 998779

(10/23/98)

Reconvene in open session:

A) Possible report on action taken in closed session. (Government Code section 54957.1(a)(2) and San Francisco Administrative Code section 67.12(b)(2).)

ACTION:

B) Vote to elect whether to disclose any or all discussions held in closed session (San Francisco Administrative Code section 67.12(a).)

ACTION:

1:05

MINUTES

Minutes of the special meeting of March 21, 2000, are submitted for approval.

REGULAR CALENDAR

1:15

EXECUTIVE DIRECTOR'S REPORT

1. SFUSD/SFCCD Payroll & Annual Statements
2. Pre-Tax Buyback Update
3. Budget Update
4. Buyout Notice Status

INVESTMENT CALENDAR

5-1.35

1. REVIEW OF REAL ESTATE SEMI-ANNUAL PERFORMANCE

FOR DISCUSSION ONLY:

1:50 2. REVIEW OF ACQUISITION MODELS TO ACQUIRE INSTITUTIONAL REAL ESTATE

FOR DISCUSSION ONLY:

1:50-2:10 3. APPROVE RECOMMENDATION TO MODIFY PRE-QUALIFIED COMMITMENT AUTHORITY IN THE ALTERNATIVE INVESTMENT 2000 INVESTMENT PLAN

ACTION:

2:10-2:25 4. APPROVE RECOMMENDATION TO COMMIT UP TO $25 MILLION IN HORSLEY BRIDGE INTERNATIONAL FUND II (PRIVATE EQUITY FUND OF FUNDS)

ACTION:

2:25-2:40 5. APPROVE RECOMMENDATION TO COMMIT UP TO $50 MILLION IN HORSLEY BRIDGE VII (VENTURE CAPITAL FUND OF FUNDS)

ACTION:

2:40-2:55 6. REPORT ON COMMITMENT OF UP TO $35 MILLION IN BATTERY VENTURES VI (VENTURE CAPITAL LIMITED PARTNERSHIP)

FOR DISCUSSION ONLY:

2:55-3:05 7. REPORT ON THE REQUEST FOR PROPOSAL SEARCH FOR GLOBAL BOND MANAGEMENT: TIMETABLE & CRITERIA

FOR DISCUSSION ONLY:

3:05-3:15 8. CHIEF INVESTMENT OFFICER'S REPORT

a. Proxy Votes

ACTION:

b. Investment Portfolio: Recent Developments and Updates – Discussion only

1. Report On Public Fund Outreach Efforts

2. Update on InvestorForce.com

3. Completion of Townsend Associates Contract

ACTUARY'S REPORT

CITY ATTORNEY'S REPORT

CONSENT CALENDAR

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1. A. VOLUNTARY RETIREMENT BOARD LIST NO. 18-99

   B. VOLUNTARY RETIREMENT BOARD LIST NO. 19-99

2. DECISION OF HEARING OFFICER

   a. Sun Im Kang (Domestic Partner)
      James Dougherty (Deceased)
      Q-2 Police Officer – Police Dept.
      Death as a Result of Duty
      Effective Date: January 12, 2000 Granted

   b. John C. Gleeson
      Q-82 Captain – Police Dept.
      Industrial Disability Retirement/Stipulation
      Effective Date: July 10, 1999 Granted

   c. Lucille A. Hall (Widow)
      William Hall (Deceased)
      H-30 Captain – Fire Dept.
      Death As a Result of Duty
      Effective Date: August 5, 1999 Granted

   d. Lee A. Hill
      2718 Custodial Supervisor – Muni
      Ordinary Disability Retirement/Stipulation
      Effective Date: June 1, 1995 Granted

   e. John J. McManus
      H-2 Fire Fighter – Fire Dept.

Industrial Disability Retirement/Stipulation
Effective Date: October 3, 1998 Granted

f. Ella Michel
0588 Civil Court Coordination – Superior Court Dept.
Ordinary Disability Retirement
Effective Date: September 1, 1999 Granted

g. William E. Miles
H-40 Battalion Chief – Fire Dept.
Industrial Disability Retirement/Stipulation
Effective Date: December 6, 1999 Granted

h. Gregory S. Phillipposian
H-2 Firefighter – Fire Dept.
Industrial Disability Retirement/Stipulation
Effective Date: July 31, 1998 Granted

i. Samuel Sanchez
1013 MIS Technician
Ordinary Disability Retirement
Effective Date: March 9, 1999 Granted

j. William Schorr
H-4 Inspector – Fire Dept.
Industrial Disability Retirement/Stipulation
Effective Date: October 25, 1997 Granted

k. Linda R. Trout
9163 Transit Operator – Muni
Ordinary Disability Retirement
Effective Date: December 1, 1998 Granted

l. William K. White
Q-50 Sergeant – Police Dept.
Industrial Disability Retirement/Stipulation
Effective Date: July 6, 1996 Denied

m. Dave R. Zapata
8214 Parking Control Officer – Dept. of Parking & Traffic
Ordinary Disability Retirement
Effective Date: September 1, 1998 Denied

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Effective Date: July 6, 1996 Denied

m. Dave R. Zapata
8214 Parking Control Officer – Dept. of Parking & Traffic
Ordinary Disability Retirement
Effective Date: September 1, 1998 Denied

3. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

   a. Richard Baluyot

   b. Anabel Portillo

   c. Glen Zorilla

4. REQUEST APPROVAL OF REIMBURSEMENT FOR TRAVEL (RETROACTIVE) FOR HERB MEIBERGER, SECURITY ANALYST, TO CONDUCT DUE DILIGENCE IN LOS ANGELES, CA

ACTION:

BOARD MEMBER

SF
R55
#2
4/25/00

CALENDAR

RETIREMENT BOARD
CITY AND COUNTY OF SAN FRANCISCO
30 Van Ness Ave., Suite 3000
San Francisco, CA 94102

MISSION STATEMENT

San Francisco City and County Employees' Retirement System is Dedicated to securing, protecting and prudently investing the pension trust assets, Administering mandated benefit programs, and providing promised benefits.

TUESDAY, APRIL 25, 2000

12:30 PM

CLOSED SESSION

REGULAR MEETING STARTS AT 1:00 PM

Herb Meiberger	President
Brenda Wright	Vice President
William Breall	Commissioner
Al Casciato	Commissioner
Joseph Driscoll	Commissioner
Patricia E. Martel	Commissioner
Leland Y. Yee	Supervisor
Clare M. Murphy	Executive Director Retirement System

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RETIREMENT BOARD

REGULAR MEETING

12:30-12:35

PUBLIC COMMENT

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12:35-12:40

Vote on whether to hold closed session to confer with legal counsel. (San Francisco Administrative Code section 67.10(d)

ACTION:

12:40-1:00

CLOSED SESSION

Pursuant to the Ralph M. Brown Act, Government Code Section 54956.9 and the Sunshine Act, San Francisco Administrative Code Section 67.10(d), the Retirement Board will meet in closed session.

CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION
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Retirement System, et al.,
US District Court C994143 VRW
(9/9/99)

Mason, et al. v. CCSF, et al., San Francisco Superior Court No. 998779

(10/23/98)

Reconvene in open session:

A) Possible report on action taken in closed session. (Government Code section 54957.1(a)(2) and San Francisco Administrative Code section 67.12(b)(2).)

ACTION:

B) Vote to elect whether to disclose any or all discussions held in closed session (San Francisco Administrative Code section 67.12(a).)

ACTION:

1:00-1:05

MINUTES

Minutes of the special meeting of April 11, 2000, are submitted for approval.

REGULAR CALENDAR

1:05-1:10

1. UNFINISHED BUSINESS LIST

ACTION:

1:10-1:15

2. RETIREMENT SYSTEM TRAVEL EXPENSE REPORT FOR THE PERIOD ENDING MARCH 31, 2000

FOR DISCUSSION ONLY

1:15-1:30

3. QUARTERLY REPORT ON THE CONCEPTS AND STATUS OF THE AUTOMATED RETIREMENT SYSTEM

FOR DISCUSSION ONLY

1:30-1:40

EXECUTIVE DIRECTOR'S REPORT

1. SFUSD/SFCCD Payroll & Annual Statements
2. Pre-Tax Buyback Update
3. Budget
4. Grand Jury Interim Report
5. Buyout Update
6. Health Service System Eligibility for Members of Boards or Commissions
7. Educational Opportunities List

INVESTMENT CALENDAR

1:40-2:00 1. REPORT AND UPDATE ON THE ALTERNATIVE INVESTMENTS PLAN FOR 2000 AND ITS IMPLEMENTATION

FOR DISCUSSION ONLY:

2:00-2:15 2. APPROVE RECOMMENDATION TO COMMIT UP TO $25 MILLION IN HORSLEY BRIDGE INTERNATIONAL FUND II (PRIVATE EQUITY FUND OF FUNDS)
(Continued from April 11, 2000)

ACTION:

2:15-2:30 3. APPROVE RECOMMENDATION TO COMMIT UP TO $50 MILLION IN HORSLEY BRIDGE VII (VENTURE CAPITAL FUND OF FUNDS)
(Continued from April 11, 2000)

ACTION:

2:30-2:40 4. CHIEF INVESTMENT OFFICER'S REPORT

a. Proxy Votes

ACTION:

b. Investment Portfolio: Recent Developments and Updates – Discussion only

ACTUARY'S REPORT

CITY ATTORNEY'S REPORT

2:40-2:45

CONSENT CALENDAR

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1. a. VOLUNTARY RETIREMENT BOARD LIST NO. 20-99

2. DECISION OF HEARING OFFICER

a. William J. Banas
Police Officer – Police Dept.
Industrial Disability Retirement
Effective Date: June 6, 1998 Granted

b. Daniel Bonnici
H-2 Firefighter – Fire Dept.
Industrial Disability Retirement/Stipulation
Effective Date: November 2, 1998 Granted

c. Kenneth Brodie
H-20 Lt. Firefighter – Fire Dept.
Industrial Disability Retirement/Stipulation
Effective Date: November 20, 1999 Granted

d. Keith Inouye
3630 Librarian – Library
Ordinary Disability Retirement
Effective Date: December 25, 1999 Granted

e. Marciana C. Morris
1051 Asst. Business Analyst
Ordinary Disability Retirement
Effective Date: April 1, 2000 Granted

f. Philip R. Savin
H-2 Firefighter
Industrial Disability Retirement/Stipulation
Effective Date: February 1, 1998 Granted

3. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

   a. Gail Benjamin-Moses

   b. Gina Cuneo

   c. Robert D. Shields

4. REQUEST AUTHORIZATION FOR JAY HUISH, DEPUTY DIRECTOR, AND RICHARD PIKET, SENIOR INVESTMENT OFFICER, TO ATTEND THE NORTHERN TRUST'S CORPORATE & INSTITUTIONAL SERVICES CLIENT CONFERENCE TO BE HELD ON MAY 10-12, 2000 IN COLORADO SPRINGS, CO

ACTION:

BOARD MEMBER

CALENDAR

RETIREMENT BOARD
CITY AND COUNTY OF SAN FRANCISCO
30 Van Ness Ave., Suite 3000
San Francisco, CA 94102

SF
R55
#2
5/9/00

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TUESDAY, MAY 9, 2000

12:30 PM

Herb Meiberger	President
Brenda Wright	Vice President
William Breall	Commissioner
Al Casciato	Commissioner
Joseph Driscoll	Commissioner
Patricia E. Martel	Commissioner
Leland Y. Yee	Supervisor
Clare M. Murphy	Executive Director Retirement System

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12:35-12:40

MINUTES

Minutes of the meeting of April 25, 2000, are submitted for approval.

REGULAR CALENDAR

12:40-1:00 1. PROPOSED CHANGES TO THE RETIREMENT BOARD RULES

FOR DISCUSSION ONLY:

1:00-1:10 2. RECOMMENDATION ON FY 2000-01 ACTUARIAL CONSULTANT CONTRACT

ACTION:

1:10-1:20 3. REVIEW REQUEST FROM THE COMMISSION ON THE ENVIRONMENT

FOR DISCUSSION ONLY:

1:20-1:30

EXECUTIVE DIRECTOR'S REPORT

1. SFUSD/SFCCD Payroll & Annual Statements
2. Budget
3. Collective Bargaining Update
4. Pre-Retirement Counseling Sessions – June 7-8, 2000

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REGULAR CALENDAR

12:40-1:00

1. PROPOSED CHANGES TO THE RETIREMENT BOARD RULES

   FOR DISCUSSION ONLY:

1:00-1:10

2. RECOMMENDATION ON FY 2000-01 ACTUARIAL CONSULTANT CONTRACT

   ACTION:

1:10-1:20

3. REVIEW REQUEST FROM THE COMMISSION ON THE ENVIRONMENT

   FOR DISCUSSION ONLY:

1:20-1:30

EXECUTIVE DIRECTOR'S REPORT

1. SFUSD/SFCCD Payroll & Annual Statements
2. Budget
3. Collective Bargaining Update
4. Pre-Retirement Counseling Sessions – June 7-8, 2000

DISABILITY ACCESS

The San Francisco Employees' Retirement System is wheelchair accessible. Accessib seating is available for persons with disabilities. Large print copies of the agenda can made available, American Sign Language interpreters and an FM sound amplificati system are available on request; please contact Kay Gulbengay, Executive Assistant at 48 7025 at least two working days before a meeting.

Individuals with severe allergies, environmental illness, multiple chemical sensitivity related disabilities should call our accessibility hotline at (415) 554-8925 to discuss meeti accessibility. In order to assist the City's efforts to accommodate such people, attendees t public meetings are reminded that other attendees may be sensitive to various chemi based products. Please help the City to accommodate these individuals.

Accessible parking is available at Fell and Van Ness Avenue parking lot. Accessible MU lines are available at the corner of Market St. and Van Ness Ave. The closest access e BART station is the Civic Center Station.

All materials to be considered or acted upon by the Board shall be available for pu ic review 24 hours prior to the Board meeting.

Attention: Individuals and entities that influence or attempt to influence local legislativ or administrative action may be required by the San Francisco Lobbyist Ordinance SF Admin Code §16.520-16.534] to register and report lobbying activity. For m re information about the Lobbyist Ordinance, please contact the Ethics Commission at 90 Market Street #701, San Francisco, CA 94102, telephone (415) 554-9510, fax (415) 703- 21 and web site http://www.ci.sf.ca.us/ethics/.

Know Your Rights Under the Sunshine Ordinance

Government's duty is to serve the public, reaching its decisions in full view of the pu ic. Commissions, boards, councils and other agencies of the City and County exist to co uct the people's business. This ordinance assures that deliberations are conducted befor the people and that City operations are open to the people's review.

SUNSHINE ORDINANCE TASK FORCE

Donna Hall
Clerk of the Board of Supervisors
1 Dr. Carlton B. Goodlett Place, Room 244
San Francisco, CA 94102-4683
Office: (415) 554-7724
Fax: (415) 554-5163
E-Mail: Donna_Hall@ci.sf.c.us

Copies of the Sunshine Ordinance can be obtained from the Clerk of the Sunshin Task Force, the San Francisco Public Library and on the City's website at www.ci.sf.ca.us

For additional information, contact Kay Gulbengay, Executive Assistant at 487-7025.

RETIREMENT BOARD

REGULAR MEETING

PUBLIC COMMENT

embers of the public shall have an opportunity to directly address the Retirement Board on items of erest to the public that are within the subject matter jurisdiction of the Retirement Board, including ms being considered today. Members of the public may address the Retirement Board now or at the e an item on today's agenda is being considered. Members of the public may address the tirement Board for up to five minutes. The President of the Retirement Board may limit the total timony to 30 minutes.

MINUTES

nutes of the meeting of April 25, 2000, are submitted for approval.

REGULAR CALENDAR

1 PROPOSED CHANGES TO THE RETIREMENT BOARD RULES

FOR DISCUSSION ONLY:

2 RECOMMENDATION ON FY 2000-01 ACTUARIAL CONSULTANT CONTRACT

ACTION:

3 REVIEW REQUEST FROM THE COMMISSION ON THE ENVIRONMENT

FOR DISCUSSION ONLY:

EXECUTIVE DIRECTOR'S REPORT

1 SFUSD/SFCCD Payroll & Annual Statements
2 Budget
3 Collective Bargaining Update
4 Pre-Retirement Counseling Sessions – June 7-8, 2000

5. Cortex Update Schedule
6. Prospective Forward Calendar

INVESTMENT CALENDAR

1:30-1:45 1. APPROVE RECOMMENDATION TO COMMIT UP TO $25 MILLION IN WESTON PRESIDIO CAPITAL IV, L.P., (VENTURE CAPITAL LIMITED PARTNERSHIP)

ACTION:

1:45-2:00 2. REPORT ON COMMITMENT OF UP TO $25 MILLION IN TA IX, L. P. (VENTURE CAPITAL LIMITED PARTNERSHIP)

FOR DISCUSSION ONLY:

2:00-2:05 3. CHIEF INVESTMENT OFFICER'S REPORT

a. Proxy Votes

ACTION:

b. Investment Portfolio: Recent Developments and Updates – Discussion only

2:05-2:15

CONSENT CALENDAR

All matters listed hereunder constitute a Consent Calendar, are considered to be routine by the Retirement Board and will be acted upon by a single vote of the Board. There will be no separate discussion of these items unless a member of the Board so requests, in which event the matter shall be removed from the Consent Calendar and considered as a separate item.

1. VOLUNTARY RETIREMENT BOARD LIST NO. 21-99

2. DECISION OF HEARING OFFICER

a. Kenneth J. Conroy
H-30 Captain – Fire Dept.
Industrial Disability Retirement/Stipulation
Effective Date: July 2, 1999 Granted

b. Pablo Lopez
7278 General Foreman – DPW

Ordinary Disability Retirement
Effective Date: November 1, 1998 Granted

c. William F. Marweg
0380 Inspector – Police Dept.
Industrial Disability Retirement/Stipulation
Effective Date: January 2, 1993 Denied

d. John F. McCloskey
H-28 Lieutenant – Fire Dept.
Industrial Disability Retirement/Stipulation
Effective Date: July 9, 1997 Granted

e. Cassie L. Miller
Teacher – SFUSD
Ordinary Disability Retirement
Effective Date: August 1, 1998 Granted

f. James W. Popoff
H-2 Firefighter – Fire Dept.
Industrial Disability Retirement/Stipulation
Effective Date: March 15, 1999 Granted

3. DISMISSAL OF RETIREMENT APPLICATION

a. James M. Fitzpatrick

b. Stephen Gudelj

c. Ronald Haight

4. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

Jimmy L. Wilson

5. REQUEST AUTHORIZATION FOR BRENDA WRIGHT, COMMISSIONER, AND CARL WILBERG, SENIOR INVESTMENT OFFICER, TO ATTEND THE NASP CONFERENCE TO BE HELD IN NEW YORK, NY, ON JUNE 20-23, 2000

6. REQUEST AUTHORIZATION FOR CLARE M. MURPHY, EXECUTIVE DIRECTOR TO ATTEND THE MARKET MAKERS CONFERENCE TO BE HELD IN CARMEL, CA, ON JUNE 25-28, 2000

ACTION:

2:15-2:30 Vote on whether to hold closed session to confer with legal counsel. (San Francisco Administrative Code section 67.10(d)

ACTION:

2:34-2:35

CLOSED SESSION

Pursuant to the Ralph M. Brown Act, Government Code Section 54956.9 and the Sunshine Act, San Francisco Administrative Code Section 67.10(d), the Retirement Board will meet in closed session.

CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION
Subdivision (a) of Government Code §54956.9

City and County of San Francisco, et al. v. Hartford, et al.,
San Francisco Superior Court No. 300090
(3/13/98)

Western Select Securities, Inc. vs. San Francisco City & County Employees
Retirement System, et al.,
US District Court C994143 VRW
(9/9/99)

Mason, et al. v. CCSF, et al., San Francisco Superior Court No. 998779
(10/23/98)

2:35-2:40 **Reconvene in open session:**

A) Possible report on action taken in closed session. (Government Code section 54957.1(a)(2) and San Francisco Administrative Code section 67.12(b)(2).)

ACTION:

B) Vote to elect whether to disclose any or all discussions held in closed session (San Francisco Administrative Code section 67.12(a).)

ACTION:

BOARD MEMBER

CITY AND COUNTY OF SAN FRANCISCO

RETIREMENT BOARD

RULES

(( )) indicates ADDITION
___ indicates DELETION

RULE 1

ADMINISTRATION

SECTION 1.01. BOARD AUTHORITY

The Retirement Board of the City and County of San Francisco shall exercise its authority, functions, powers, and duties in accordance with Charter Sections 4.100 - 4.104, and 12.100 through 12.103 and with applicable provisions of the Administrative Code of the City and County of San Francisco as enacted by ordinances of the Board of Supervisors, and in accordance with Board Rules and Resolutions as it may adopt from time to time.

SECTION 1.02. BOARD COMPOSITION

The Retirement Board shall, in accordance with Charter Section 12.100, consist of seven (7) members: The President of the Board of Supervisors, three members to be appointed by the Mayor, and three members elected from the active and retired members of the System.

The three members appointed by the Mayor shall be appointed in accordance with the requirements set forth in Charter Sections 12.100 - 12.103.

The term of office of each member, except the President of the Board of Supervisors, shall be five (5) years, unless the appointed or elected member has been appointed or elected to complete the unexpired term of office of a resigned or deceased member. In that event, the newly appointed or elected member shall serve only that portion of the unexpired term of office.
(AMENDED 11/93)

SECTION 1.03. ELECTION OF PRESIDENT AND VICE PRESIDENT

The Board shall, at its first regular meeting in March of each year, elect one of its members President and one of its members Vice-President, and each shall hold office for a term ending in March of the next succeeding year or until a successor has been elected.

SECTION 1.04. DUTIES OF PRESIDENT AND VICE PRESIDENT

The President shall preside at all meetings of the Board and shall act as spokesperson for the Board. The President or the Board may establish such standing or special committees as deemed necessary.

The Vice-President shall assume the duties of the President when the President is absent, or when the President shall designate the Vice-President to act.

In the event of the death, resignation, removal from office, or permanent disability of the President, the Vice-President shall temporarily act for the President. Within thirty (30) days, the Board shall elect a President, and if necessary a Vice-President, to serve until the normal expiration of the term of the succeeded President.

When acting for the President, the Vice-President shall have all of the powers of the President and shall assume all of the duties of the President.
(AMENDED 2/23/93)

SECTION 1.05. APPOINTMENTS

The Board is authorized to make the following appointments:

a) The Executive Director, subject to the Civil Service provisions of the Charter, who shall have the duties and powers of a department head, and who shall act as the appointing officer under the Civil Service provisions of the Charter for the appointment, discipline, and removal of employees as may be authorized. The Executive Director is authorized to certify, under oath, to any actions taken by the Board, and to the authenticity of resolutions, contracts, minutes and other writings approved by the Board.

b) An Actuary, who shall hold office at the Board's pleasure, and who shall be under the administrative direction of the Executive Director.

c) A consulting Actuary, who shall be employed by resolution of the Board and whose fee or fees for services rendered shall be established on a contractual basis.

d) Other: The Board may, from time to time, retain or employ consultants, auditors, advisors, and legal counsel as it may deem necessary to carry out its functions and duties.
(AMENDED 6/12/90)

SECTION 1.06. ACTING EXECUTIVE DIRECTOR

In the absence of the Executive Director, the ((Deputy Director)) Executive Assistant to the Executive Director shall serve as Acting Executive Director. In the absence of the Executive Director and the Executive Assistant to the Executive Director ((Deputy Director)), the Executive Director shall appoint a Division Head to serve as acting Executive Director until their return.

SECTION 1.07. ELECTION OF EMPLOYEE MEMBERS

The election of active employee members to the Retirement Board, as provided in Charter Section 12.100, shall be in accordance with a resolution adopted by the Retirement Board no later than sixty (60) days prior to the date of the election.

The Executive Director shall prepare the Board's resolution for adoption, which shall specify the purpose of the election, the method of nomination of members of the system, the election dates and balloting procedures, and the responsibility of the Department of Elections or

((Contractor)) for the counting procedures, and the responsibility of the Registrar of Voters ((Department of Elections or Contractor)) for the counting of ballots and certification of the person receiving the highest number of votes cast at that election.

The elected member shall serve a term of office of five (5) years, commencing on the twentieth (20th) day of February in the year elected, unless the elected member has been elected to complete the unexpired term of office of a resigned or deceased member. In that event, the newly elected member shall serve only that portion of the unexpired term of office.

The Board may order a special election to fill an unexpired term of office unless a regular election is to be held and completed within six (6) months after the resignation or death of a member.

SECTION 1.08. SEVERABILITY

If any rule, section, paragraph, sentence, clause, or phrase of these rules is declared unconstitutional or void for any reason, such declaration shall not affect the validity of the remaining portions of these rules. The Board hereby declares that it would have prescribed and adopted these rules, and each rule, section, paragraph, sentence, clause and phrases hereof, irrespective of the fact that any one or more rules, sections, paragraphs, sentences, clauses, or phrases shall be declared unconstitutional or void.

The titles assigned to rules and sections are for reference purposes only, and shall not be considered a substantive part of these rules. If there is any conflict between the provisions of these rules and the Charter, or the Administrative Code of the City and County of San Francisco, the Charter or the Administrative Code language shall govern.

SECTION 1.09. AMENDMENT OF RULES

The Board may amend these rules at any time. Any proposed amendment shall be posted for at least one week ((ten (10) days)) and calendared for Board hearing at least one week prior to a Board meeting ((in accordance with)) Charter Section 4.104. Upon adoption, changes in the rules shall be in effect, except that no change in the rules shall affect a matter or case pending the Board.

SECTION 1.10. COURT ACTIONS

In the event of an adverse decision in a legal action to which the Board is a party, the City Attorney shall appeal through and to the highest court for final decision unless otherwise ordered by the Board.

RULE 2

MEETING OF THE BOARD

SECTION 2.01. REGULAR MEETINGS

a) Regular meetings shall be held every Tuesday of each month ((on the 2nd and 4th Tuesday of each month)) at 12:30 PM, in the Retirement Board Meeting Room, 1155 Market Street, 2nd Floor ((30 Van Ness Avenue, Suite 3000)) or at other date, time, or place as the Board, at a prior Regular Meeting, may designate. (AMENDED 10/10/95).

b) When a Regular Meeting day falls on a holiday, the Board shall designate another day for its meeting.

SECTION 2.02. ADJOURNED REGULAR MEETING ((MEETINGS OF THE BOARD))

The Board may adjourn any Regular Meeting at a time and place specified. The adjourned meeting shall be part of the Regular Meeting.

((The meetings of the Board will be conducted in accordance with the Ralph M. Brown Act (Government Code Section 54950 et seq.) and the San Francisco Sunshine Ordinance (San Francisco Administrative Code Chapter 67)).

SECTION 2.03. SPECIAL MEETINGS

A special meeting may be called by the President, or by a majority of the Board members. Notice shall be sent by the Executive Director to all concerned parties who have matters on the Special Meeting agenda. Such notice must be delivered personally or by mail at least 24 hours in advance of the time of such meeting as specified in the notice. A copy shall also be posted on the door of the Board meeting room. The notice shall specify the date, time, and place of the Special Meeting and the business to be transacted. No other business shall be transacted except that for which the meeting is ordered.

SECTION 2.04. BOARD MEETING - PUBLIC

All meetings of the Board shall be open to the public except as otherwise provided in Section 2.05, or as otherwise provided for by law.

SECTION 2.05. EXECUTIVE SESSION

The Board may hold executive sessions to consider the employment or dismissal of employees within the jurisdiction of the Board and litigation involving the Retirement System.

SECTION ((2.03.)) 2.06. MINUTES

a) The Executive Director shall record in the minutes the time and place of each meeting, the names of the Board members present, all official acts of the Board, and the votes of the Board members.

b) The minutes shall be written and presented for correction and approval within a reasonable time. The minutes, or a true copy thereof, shall be certified by the Executive Director.

SECTION ((2.04.)) 2.07. BOARD MEMBER REQUESTS

A Board member may request that any matter be calendared. All such requests shall be calendared within a reasonable period of time.

SECTION ((2.05)) 2.08. ADVANCE CALENDAR

The Board shall receive an advance calendar no later than the Friday preceding the next scheduled meeting. Whenever convenient, all available supporting data and information on itmes contained in the advance calendar should be made available to the Board members two weeks prior to the scheduled meeting.

RULE 3

GENERAL MEETING PROCEDURES

SECTION 3.01. COMMUNICATIONS

a) Communications requiring Board action shall be filed in writing with the Executive Director.

b) Communications not requiring action by the Board under these rules shall be processed by the Executive Director accordingly.

SECTION 3.02. QUORUM

The majority of all the members of the Board shall constitute a quorum, and the concurrences of the majority of all the members of the Board present shall be necessary to any action.

SECTION 3.03. SECOND OF MOTION

A motion by any Board member shall require a second.

SECTION 3.04. ROLL CALL VOTE

A roll call vote may be requested by a Board member on any matter before the Board.

SECTION 3.05. TIE VOTE

a) A tie vote on a negative motion - the motion is lost, but the matter or request remains before the Board for action.

b) A tie vote on an affirmative motion - the motion is lost and the matter or request before the Board is denied.

c) A tie vote by ballot on an application heard by the Board - the application is denied.

SECTION 3.06. RECONSIDERATION OF BOARD ACTION

a) A reconsideration request of a Board action, except as provided in Rule 8, may be filed in writing, specifying the reasons therefore. The request for reconsideration of previous Board action must include in detail any information not previously considered.

b) A request for reconsideration must be received in the office of the Executive Director no later than thirty (30) calendar days following the date of the Board's action.

c) Requests for reconsideration will be referred to the Board for determination as to whether

the Board will agree to reconsider the matter. If, after consideration of the written request, a majority of the Board does not consent to hear the matter, the request is denied, and the previous action is final.

SECTION 3.07. MOOT QUESTIONS

Requests for rulings on moot or hypothetical questions will not be permitted by the Board.

SECTION 3.08. RULES OF ORDER

Except as otherwise provided herein, Roberts Rules of Order, in its latest revision, shall govern the Board on its proceedings.

SECTION 3.09. ITEMS HEARD OUT OF ORDER

A request that a calendared item be heard out of order shall be presented at the start of the meeting to the President, stating the reason for the request. The President shall decide if the request shall be granted.

SECTION 3.10. CALENDARED MATTERS TO BE POSTPONED

All calendared matters to be postponed shall be announced at the start of the meeting, except that any Board member or any interested party may, during the course of a meeting, request postponement of an action. The President shall approve or reject any request to postpone an action being considered by the Board at its meeting.

SECTION 3.11. MATTERS TO BE HEARD BY THE BOARD

Only items that have been calendared will be heard by the Board at any meeting, except that the Board may consider emergency or extraordinary items or requests that have been filed in writing.

SECTION 3.12. REQUIREMENT TO VOTE

Each member of the Board present at a meeting must vote for or against any particular action put before him unless excused from voting by a motion adopted by a majority of the members present. (Charter Section 4.100 - 4.104)

SECTION 3.13. PUBLIC <u>TESTIMONY</u> ((COMMENT))

((Members of the public shall have an opportunity to directly address the Retirement Board on items of interest to the public that are within the subject matter jurisdiction of the Retirement Board, including items being considered today. Members of the public may address the Retirement Board for up to five minutes. The President of the Retirement Board may limit

the total time to 30 minutes.))

Any person may address the Board on any item contained in the Board's calendar, except as otherwise provided herein. The President or Chairperson may limit each person's address to the Board to one time only for not less than three minutes.

The provisions of this section shall not apply whenever the Board or its Hearing Officer is conducting a hearing on an application for disability leave, disability retirement or death allowance, or any other Board or Hearing Officer action directly related to said application. (APPROVED 9/17/90)

RULE 4

BOARD RESOLUTIONS

SECTION 4.01. AUTHORITY TO ADOPT RESOLUTIONS

In carrying out the Board's authority, functions, powers, and duties, as specified in Section 1.01. of these rules, the Board may, from time to time, enact and adopt resolutions which are not specifically provided for in its rules and which are not in conflict with existing sections of the Charter and the Administrative Code.

The term "resolution" shall mean any action of the Board which prescribes or defines Board policy in written form.

SECTION 4.02. SCOPE OF RESOLUTIONS

The Board shall enact and adopt resolutions which shall govern the administration of, or establish policy for - but not be limited to - such matters as:

a) Fixing rates of interest on contributions
b) Method of distribution of excess interest earnings
c) Power to issue subpoenas
d) Members gainfully employed after disability retirement (limitations on earnings)
e) Transfers of funds
f) Investment Procedures and Practices
g) Other, as determined by the Board from time to time

SECTION 4.03. PROCEDURES FOR ENACTMENT AND ADOPTION OF RESOLUTIONS

The Board shall enact and adopt resolutions in accordance with the following procedures:

a) At any regular or special Board meeting, any Board member may move the adoption of a resolution which may be stated orally or in writing.

b) Prior to its adoption, the proposed resolution shall be prepared by the Executive Director in proper format and shall thereafter be forwarded to the Legal Advisor for approval as to format and legality.

The proposed resolution shall thereafter be presented to the Board for action.

c) An adopted resolution shall be signed and dated by the President and the Executive Director.

SECTION 4.04. MAINTENANCE OF RESOLUTIONS

All adopted resolutions shall be numbered in orderly sequence and shall be retained in the office of the Executive Director. Said resolutions shall be readily accessible to members of the System and the public-at-large.

The Executive Director shall notify the Board of any legislative or court action which would require the rescinding, amending, or modifying of Board resolutions accordingly.

RULE 5

APPLICATION FOR BENEFITS

SECTION 5.01. PROCEEDINGS FOR ADJUDICATION OF CLAIMS

Proceedings for adjudication of claims for benefits are commenced by the filing of an application with the Retirement Board at its office.

SECTION 5.02. SEPARATE APPLICATION

A separate application shall be filed for each separate injury for which benefits are claimed.

SECTION 5.03. FORMS

An application shall be made on one or more of the following forms:

a) Application for Determination
b) ((a)) Application for Allowance - Death in the Line of Duty
c) ((b)) Application for Continuation of Retirement Allowance
d) Application for Reimbursement of Self-incurred Medical Expenses
e) ((c)) Application for Waiver of Statute of Limitations
f) ((d)) Application for Industrial Disability Retirement

SECTION 5.04. COMPLETE APPLICATION

No application shall be set for a hearing unless it is reasonably complete.

SECTION 5.05. AMENDMENT TO APPLICATION

Amendment to application at the hearing, or anytime within twenty (20) days prior to the hearing, may cause the hearing to be re-scheduled at the discretion of the Retirement Board.

SECTION 5.06. EFFECTIVE DATE OF RETIREMENT

In no event shall a member's retirement become effective or the member's retirement allowance begin to accrue earlier than the first day of the month in which a member's application is received and witnessed by an employee of the Retirement System. An application for retirement may only be filed by or for a member who is living on the date the application is actually received and filed with the Retirement System. (ADOPTED 5/31/83)

RULE 6

HEARINGS ON APPLICATIONS FOR RETIREMENT

SECTION 6.01. GENERAL PROVISIONS

The Retirement Board shall conduct hearings on all applications for retirement. The Board shall schedule hearing dates on applications for retirement whenever the Executive Director determines that the applications are complete and include all required information for the Board's consideration.

All applicants shall produce at such hearings, whenever necessary or required, all necessary evidence, including witnesses, documents, medical reports, and all other materials considered essential in the proof of the applicant's claim.

SECTION 6.02. EFFECTIVE DATE OF RETIREMENT

a) The effective date of retirement shall be established by the Retirement Board and shall not be subject to change except by action of the Retirement Board upon showing of good cause.

b) Prior to setting a date of hearing, applicant (if not re-presented), or applicant's attorney or representative, shall submit to the Retirement Board, in writing, the exact date of retirement as confirmed by the applicant's department and a statement that the applicant is ready to proceed to hearing.

SECTION 6.03. CONTINUANCES

It is expected that cases will be submitted for Board determination at a single hearing; however, continuances may be granted applicants only upon a showing of good cause. A request for a continuance shall be made as soon as the applicant or the applicant's attorney or representative becomes aware that a continuance is necessary.

SECTION 6.04. FURTHER HEARINGS PROHIBITED

Further hearings will not be granted except that the Board may grant a further hearing on a showing of good cause.

SECTION 6.05. FAILURE TO APPEAR

Where an applicant fails to appear at a hearing, either in person or his attorney or representative, the case shall be rescheduled to a date convenient to the Retirement Board but which shall not be sooner than eight (8) weeks after the date of hearing.

SECTION ((6.05.)) 6.06. FAILURE TO BRING APPLICATION TO HEARING

a) If an applicant has failed to bring an application to hearing by the Board within six (6) months after it is filed, such application may be dismissed after notice and opportunity to be heard.

b) Dismissal of an application may be at the written request of the applicant.

RULE 7

WRITTEN EVIDENCE AND REPORTS

SECTION 7.01. SUBMISSION OF WRITTEN EVIDENCE

Where written evidence is submitted in lieu of oral evidence, sufficient correct copies thereof shall be prepared by the party submitting such evidence and shall be filed with the Retirement Board at least twenty (20) days prior to the Hearing, unless satisfactory showing is made that such evidence was not available within said time.

SECTION 7.02. SUBMISSION OF MEDICAL EVIDENCE

The Retirement Board favors the production of medical evidence in the form of written reports. These reports shall include:

a) Date of examination
b) History of the injury
c) The patient's complaints
d) The source of all facts set forth in the history of complaints
e) Findings on examination
f) Opinion as to the extent of the disability and work limitations, if any
g) Cause of disability
h) Medical treatment indicated
i) The reasons for the opinions

SECTION 7.03. PHYSICIANS' REPORTS

a) Upon the filing of an application, applicant shall immediately file with the Retirement Board the original signed reports of all physicians relating to the application which he may have in his possession or under his control. In the event that any original signed report is not available for filing, the Retirement Board, on proper showing, may admit in evidence clear and legible copies of the report.

b) Within a reasonable time after the filing of an application, the Retirement System staff shall provide the applicant's attorney or representative (or to the applicant if he is not represented) copies of all medical reports in the possession of the Retirement System relating to the application.

SECTION 7.04. FILING PHYSICIANS' REPORTS

a) All physicians' reports acquired by the applicant subsequent to the filing of his application and during the pendency of his application before the Retirement Board shall, within seven (7) days of their receipt, be filed with the Retirement Board.

b) Copies of all physician's reports acquired by the Retirement System after the filing of an application and during the pendency of the application before the Retirement Board shall be provided to applicant's attorney or representative (or to applicant, if he is not represented) within ten days of their receipt by the Retirement System.

SECTION 7.05. FAILURE TO COMPLY

a) The Retirement Board may decline to receive into evidence any document or report offered by an applicant who has failed or refused to comply with the provisions of Sections 5.01., 5.03., or 5.04. of Rule 5.

b) A medical report shall not be reused admission into evidence at a hearing solely upon the grounds of late filing, where an examination was diligently sought and said report came into possession or control of the applicant within twenty (20) days immediately preceding a hearing. The Retirement Board, in such a situation, may at its discretion, direct that hearing of application be continued.

c) Where willful suppression of a medical report by an applicant is shown to exist in violation of these rules, it shall be presumed that the findings, conclusions, and opinions therein contained would be adverse if produced.

SECTION 7.06. EXAMINATION OF MEDICAL RECORDS

Where hospital or medical records have been filed with the Retirement Board, all parties to the proceedings and the Retirement Board shall have full opportunity to examine such records. It shall be incumbent upon a party offering such records to designate the particular portion or portions of such records which he believes to be material, specifically stating where in such records it may be found. This may be done in writing prior to the hearing, or orally at the hearing.

RULE 8

REHEARINGS

SECTION 8.01. APPLICATION FOR REHEARING

An application for rehearing of a Board determination concerning a benefit or a retirement may be filed by any applicant within thirty (30) days after written notice of the Board's determination has been sent by registered mail to the applicant or to his attorney of record.

SECTION 8.02. BOARD JURISDICTION

The Board shall act upon an application for rehearing within sixty (60) days after the date of filing of the application. If the Board does not act upon such application within the specified sixty (60) days, the application shall be deemed denied, and such denial shall be final and conclusive. The Board shall have no further jurisdiction to determine a subsequent application regarding the same matter.

SECTION 8.03. CONDITIONS FOR GRANTING REHEARING

The Board may grant an application for rehearing only upon one or more of the following grounds:

a) That the Retirement Board acted without or in excess of its powers;

b) That the order, decision or award was procured by fraud;

c) That the evidence does not justify the determination of the Retirement Board;

d) That the applicant has discovered new evidence, material to him, which he could not, with reasonable diligence, have discovered or procured at the hearing.

An application for rehearing will be denied if the application contains allegations unsupported by specific references to a), b), c), and d) above, or to the principles of law applicable thereto.

SECTION 8.04. SPECIFICITY OF APPLICATION

When rehearing is sought upon the ground that the evidence does not justify the determination of the Retirement Board, such application for rehearing shall set forth, specifically, and in detail, wherein the evidence fails to support said determination.

SECTION 8.05. PROOF OF NEWLY DISCOVERED EVIDENCE

Where a rehearing is sought upon the ground of newly discovered evidence which could not, with reasonable diligence, have been discovered or procured at the hearing; or on the grounds that the decision had been procured by fraud, such an application must contain an offer of proof, specific in detail, providing:

a) The names of witnesses to be produced;

b) A summary of the testimony to be elicited from such witnesses;

c) A description of such documentary evidence as is to be offered;

d) The effect which it is contended such evidence will have on the record and on the prior decision;

e) As to the newly discovered evidence, a full and accurate statement of the reasons why such testimony or exhibits could not reasonably have been discovered prior to the hearing or produced at the hearing;

f) An application for rehearing, sought upon such grounds, will be denied if it fails to meet the requirements of this Section or if it is based upon cumulative evidence.

RULE 9

REIMBURSEMENT OF MEDICAL EXPENSES

SECTION 9.01. BOARD AUTHORIZATION

The Retirement Board may authorize the reimbursement of medical expenses incurred by member of the System who apply for and are granted a determination by the Board that the injuries or illnesses incurred are job-related.

SECTION 9.02. APPLICATION

Requests to reimburse members for medical expenses incurred because of job-related injuries or illnesses shall be made on forms provided by the Retirement System as specified in Section 5.03 of these rules.

SECTION 9.03. SUPPORTIVE EVIDENCE

A full statement or itemized voucher shall be submitted in support of the Application for Reimbursement of Medical Expenses, justifying the right to reimbursement.

SECTION 9.04. RESTRICTION

Applications for reimbursement of medical bills shall be heard only with the application for benefits to which they relate.

RULE 10

MEDICAL EXAMINERS

SECTION 10.01. REFERRING DISPUTED MEDICAL QUESTIONS

The Retirement Board may refer disputed medical questions in connection with an application to a medical examiner of its selection. Such referral may be for examination of the applicant or for an investigation of the medical question involved, without examination.

RULE 11

AUTHORIZATION TO RESIDE OUTSIDE THE CITY AND COUNTY OF SAN FRANCISCO

SECTION 11.01. AUTHORITY

The provisions of this rule are authorized by Section 16.103 of the Administrative Code of the City and County of San Francisco. Section 16.103 grants exclusive authority to the Retirement Board to permit any officer or employee to reside outside the City and County within the physical boundaries specified in Section 16.99 of the Administrative Code because of a condition of ill health of any officer or employee or an immediate family member thereof.

SECTION 11.02. APPLICATION

Any officer or employee, except elective officers, may apply directly to the Retirement Board for authorization to reside outside the City and County without prior approval of any officer, board, or commission. Said application shall be made on forms provided by the Retirement System.

SECTION 11.03. OBJECTIONS TO APPLICATION

Any officer or employee who makes application to the Retirement Board for permission to reside outside the City and County shall furnish a copy of the application to his/her department head. The department head shall have ten (10) calendar days thereafter in which to file any objections to the employee's application with the Retirement Board.

SECTION 11.04. MEDICAL EXAMINATION

Any officer or employee who makes application to the Retirement Board for permission to reside outside the City and County shall submit written medical evidence to the Retirement Board that the officer, employee or member of his/her immediate family suffers from a condition of ill health which necessitates that the officer, employee, or a member of his/her immediate family live outside the City and County in order to eliminate or substantially ameliorate such condition of ill health. Submission of medical evidence in support of the application to reside outside the City and County shall be at the applicant's expense.

The Retirement Board may require any other additional information in regard to any application as it shall deem reasonable.

SECTION 11.05. TERMINATION OF AUTHORIZATION

The Retirement Board may at any time require such medical examinations and information as it may deem reasonable to determine the continued existence of authorization to reside outside the City and County, with a mandatory examination no later than two years after

the initial authorization and every two years thereafter.

If the Board determines that continued existence of an authorization to reside outside the City and County is no longer justified, it shall terminate the authorization by giving the member sixty (60) days notice thereof.

Any member who fails to comply with a request for medical examination or additional information by the Board, or by any physician designated by the Board, shall not be eligible for authorization to reside outside the City and County based on any prior Board authorization.

SECTION 11.06. FILING AUTHORIZATION

The Retirement Board shall file with each applicant's department a copy of the Board's action, authorizing an employee to reside outside the City and County.

SECTION 11.07. RE-APPLICATION

No member, whose application to reside outside the City and County has been denied by the Retirement Board, may reapply for authorization until twelve (12) months shall have elapsed from the date of the Board's denial; except that this limitation shall not preclude the filing of a new application within the twelve-month period when based upon a new condition, medically ascertained since filing the denied application.

RULE 12
((RULE 8))

DISABILITY RETIREMENTS REQUESTED BY DEPARTMENTS, BOARDS OR COMMISSIONS

((APPLICATIONS FOR DISABIITY RETIREMENT))

SECTION 12.01. APPLICABLE CHARTER PROVISIONS

The provisions of this rule shall be applicable to requests for disability retirement made by departments, boards, or commissions, pursuant to Charter Appendix A8.509, A8.559-3, A8.584-3, A8.585-3, A8.586-3, A8.588-3.

SECTION 12.02. REQUEST TO RETIREMENT BOARD

Any department, board, or commission may request the Retirement Board to determine whether an employee is incapacitated for performance of his/her duties because of disability of extended and uncertain duration.

The department, board, or commission request shall be made in writing and shall recommend to the Retirement Board that if such incapacity warrants disability retirement, the Retirement Board approve the request to retire the employee accordingly.

SECTION ((8.01.)) 12.02.1 DELEGATION OF AUTHORITY TO FILE DISABILITY APPLICATION

((The Retirement Board on its own motion, or the Executive Director on its behalf, may file a disability retirement application on behalf of a member of the Retirement System. The Executive Director shall report to the Retirement Board any such application which has been made on behalf of a member.))

The Executive Director of the Retirement System may file a disability retirement application as provided in A8.509c and A8.584-3 on behalf of a San Francisco Employees Retirement System staff member and shall report to the Retirement Board any such application which was made for a San Francisco Employees Retirement staff member. (Amended 8/13/96)

SECTION 12.03. HEARING BEFORE RETIREMENT BOARD

Upon presentation to the Retirement Board of a properly executed request to retire an employee on account of incapacity to perform his/her duties, the Retirement Board shall schedule a formal hearing date and shall notify all parties involved.

The department, board, or commission making the request shall be present at the Retirement Board hearing and shall present such evidence as may be appropriate in support of the request to retire the employee for incapacity.

SECTION 12.04. EMPLOYEE RIGHTS

Any employee who appears before the Retirement Board as a result of a request submitted by a department, board, or commission to retire said employee on account of incapacity may, on his/her own behalf, or by counsel, present such evidence as may be appropriate for the consideration of the Retirement Board.

An employee may request postponement of a Retirement Board hearing for a period not exceeding thirty (30) calendar days from the date of the scheduled hearing; except that, by agreement of both parties, the hearing may be postponed indefinitely.

SECTION 12.05. RETIREMENT BOARD DETERMINATION

Upon completion of the presentation of all such evidence and any other available information presented to the Retirement Board at its hearing, the Board shall determine the request to retire an employee for incapacity.

In the event the Board feels that the evidence presented is insufficient to make proper determination, the Board may order the employee to be examined by a Retirement System doctor; said examination to be for the purpose of determining the nature and extent of the employee's incapacity, if any.

Upon submission of the Retirement System's doctor's report of examination, the Retirement Board shall schedule a hearing to consider the doctor's report of examination and shall, thereafter, determine the request to retire the employee for incapacity.

SECTION 12.06. APPLICATION FOR REHEARING

An application for rehearing of a Retirement Board's determination shall be made in accordance with the provisions of Rule 8 of these rules.

RULE 13
((RULE 9))

INVESTMENTS

SECTION ((9.01.)) 13.01. BOARD AUTHORITY

The Retirement Board, in accordance with Charter Section 12.100, shall have exclusive control of the administration and investment of such fund or funds that may be established, provided that all investments shall be of the character legal for insurance companies in California.

SECTION ((9.02.)) 13.02. INVESTMENT POLICIES

The Board shall determine by resolution, as provided in Rule 4 of these rules, the policies, procedures, and practices involving the administration and investment of funds.

SECTION ((9.03.)) 13.03. ADMINISTRATION

The Board's investment policies, procedures, and practices shall be administered by an Investment Division under the supervision and direction of a Chief Investment Officer. The Chief Investment Officer shall advise and counsel the Board on current investment practices and shall from time to time recommend new, revised, or modified investment policies and procedures.

In addition, the Board may, by resolution employ the services of an independent investment advisor(s) who shall render advice and consultation to the Board and who may make recommendations to the Board on investment practices.

RULE 14
((RULE 10))

CHARTER SECTIONS AND ADMINISTRATIVE CODE PROVISIONS

SECTION ((10.01.)) 14.01. GENERAL APPLICATION

The Retirement Board is vested with the management and control of the Retirement System as provided in Charter Section 12.100. In exercising the power, duties, and functions conferred on it by the Charter, the Board shall be governed and guided by applicable Charter sections (see Appendix A) and the provisions of the Administrative Code (see Appendix B).

The Executive Director shall, from time to time, recommend to the Board that obsolete provisions of the Administrative Code be eliminated, or that various provisions be amended to reflect Charter amendments and/or new or revised State legislation.

RULE 15
((RULE 11))

CREDIT IN RETIREMENT SYSTEM FOR PUBLIC SERVICE

SECTION ((11.01.)) 15.01. BOARD AUTHORITY

Authority for the granting of credit in the Retirement System for public service shall be as provided in Charter Appendix A8.509 and A8.584.7, and Administrative Code Sections 16.55-1 through 16.55-4, inclusive.

SECTION ((11.02.)) 15.02. ELIGIBILITY

Only those members of the System covered under the provisions of Charter Appendix A8.509 and A8.584.7 shall be eligible to receive credit in the Retirement System for service rendered in other public agencies. In the event of a dispute as to eligible service, the Retirement Board's decision shall be final.

SECTION ((11.03.)) 15.03. ADMINISTRATION

The Retirement Board shall administer the provisions set forth in the Charter and the Administrative Code which shall include procedures for:

a) Election to contribute and receive credit for public service;

b) Contributions required for public service credit;

c) Crediting service in the Retirement System for public service;

d) Any other provision applicable to the granting of credit in the Retirement System for public service.

RULE 16
((RULE 12))

LEGISLATION AFFECTING RETIREMENT SYSTEM

SECTION ((12.01.)) 16.01. BOARD ACTION ON LEGISLATION

The Retirement Board may, at its discretion, act upon or consider any legislation affecting the Retirement System. Legislation shall include, but not be limited to, proposed charter amendments, ordinances or resolutions of the Board of Supervisors, and bills, resolutions, propositions, or constitutional amendments pending or emanating from the California State Legislature or the Congress of the United States. Action on any legislation being considered by the Board shall require at least five affirmative votes. (AMENDED 7/29/81)

SECTION ((12.02.)) 16.02. STAFF REPORT ON LEGISLATION

Any Board member may request Board action on legislation pertaining to or affecting the Retirement System; provided, however, that prior to the Board determining an official position on said legislation, the Board shall secure from the staff a report which shall reflect, if possible, arguments for and against the legislation, together with any other information or data relevant to the legislation, together with any other information or data relevant to the legislation.

SECTION ((12.03.)) 16.03. AUTHORITY OF EXECUTIVE DIRECTOR

Nothing contained in this rule shall preclude the Executive Director or her designee from commenting on or stating a professional position on legislation being considered by a legislative body or any committee thereof, or legislation pending before the electorate.

SECTION ((12.04.)) 16.04. COMMUNICATION OF BOARD POSITION ON PENDING LEGISLATION

Whenever the Board determines an official position on legislation pending before a legislative body or a committee said position in writing or orally, or both, to said legislative body or committee thereof.

SECTION ((12.05.) 16.05. COMMUNICATION OF BOARD POSITION ON LEGISLATION PENDING BEFORE ELECTORATE

Whenever the Board determines an official position on legislation pending before the electorate, the Executive Director or her designee may communicate said position to any source or entity, which may have an interest in or which may promulgate or publicize the Board's official position.

RULE 17
((RULE 13))

HEARING OFFICER

SECTION ((13.01.)) 17.01. HEARING OFFICER - RETIREMENT BOARD

The Retirement Board shall retain under contract the services of a hearing officer who, subject to conditions set forth by the Retirement Board, shall hear and determine all applications for disability leave, disability retirement (ordinary and industrial) and death allowances as set forth in Charter Appendix A8.518.

In cases involving members of PERS, the hearing officer shall submit a recommended decision to the Retirement Board.

SECTION ((13.02.)) 17.02. HEARING OFFICER - QUALIFICATIONS

Pursuant to the provisions of Charter Appendix A8.518, the Retirement Board shall retain the services of a hearing officer from among applicants who possess qualifying experience. Applicants shall be identified as individuals who possess qualifying experience or agencies or firms that provide hearing services:

Qualifying experience may be one or a combination of the following:

a) Two years as a hearing officer, preferably involving or including cases related to industrial injury and death; or

b) Three years as a presiding officer in a judicial or quasi-judicial body; or as a member of a court conducting judicial proceedings; or as a member of an administrative body conducting quasi-judicial proceedings; or

c) Four years in the active practice of law in litigation or proceedings before a trial court or a quasi-judicial body involving the interests of adverse parties.

SECTION ((13.03.)) 17.03. SELECTION AND APPOINTMENT OF HEARING OFFICER

The Retirement Board shall select a hearing officer from among those applicants who possess the qualification requirements specified in Section 17.02, and shall appoint said hearing officer in accordance with terms and conditions set forth in a written contract. The contract shall include, but not be limited to:

a) A fee schedule based on the number of hearings held or number of hours expended in conducting said hearings or any other fee arrangement agreeable to both parties;

b) The location and place for the conduct of said hearings;

c) The methods and procedures applicable to the conduct of said hearings; and

d) Such other provisions that shall carry out and satisfy the requirements set forth in Charter Appendix A8.518.

SECTION ((13.04.)) 17.04. CONDUCT OF MEETINGS

The hearing officer shall conduct hearings on applications for disability retirement in accordance with the provisions of Retirement Board Rule 6 - Hearings on Applications for Retirement, and Rule 7 - Written Evidence and Reports.

The effective date of an applicant's retirement shall be established by the hearing officer, subject to approval by the Retirement Board, and shall not be changed except by approval of the Retirement Board upon showing of good cause.

SECTION ((13.05.)) 17.05. DECISION OF HEARING OFFICER

The hearing officer shall, based on competent and pertinent evidence, grant or deny any application for disability leave, disability retirement (ordinary or industrial) or death allowance under Charter Appendix A8.518.

Whenever the Chief of the San Francisco Police Department or the Chief of the San Francisco Fire Department ((the Department Head of the City Department from which the applicant applies for disability retirement)) certifies that a limited or light duty position is available for an applicant from the uniformed forces of the Police or Fire Departments and said applicant, based on competent and pertinent evidence, is judged capable of performing the duties of a limited or light duty position, the hearing officer shall return said applicant to duty for applicant from assignment to a limited or light duty position.

The hearing officer shall provide the Retirement Board and the applicant a written copy of findings of fact and the decision rendered by the hearing officer. The hearing officer's decision shall be final except as otherwise provided herein.

In cases involving members of PERS, the hearing officer shall submit a recommended decision to the Retirement Board.

SECTION 17.06. REHEARING

At any time within thirty (30) days after the service of the hearing officer's decision or recommended decision, the applicant or any other affected party, including the Retirement

System, may petition the hearing officer for rehearing upon one or more of the following grounds and no other:

a) That the hearing officer acted without or in excess of his powers.

b) That the decision was procured by fraud.

c) That the evidence does not justify the decision.

d) That the petitioner has discovered new evidence material to him, which he could not, with responsible diligence, have discovered and produced at the hearing.

The requirements of this section shall be administered in accordance with the provisions of the Retirement Board Rule 8 - Rehearings.

SECTION 17.07. FINAL DECISION

Upon the expiration of thirty (30) days after the petition for rehearing is denied, or if the petition is granted, upon the expiration of thirty (30) days after the rendition of the decision on rehearing, the decision of the hearing officer shall be final. Such final decision shall not be subject to amendment, modification or rescission by the Retirement Board, but shall be subject to review by the Retirement Board only for the purpose of determining whether to seek judicial review, and such final decision shall be deemed for all purposes to be the decision of the Retirement Board.

In PERS cases, the decision of the Retirement Board is final upon service to PERS.

SECTION ((13.06.)) 17.08. RE-EXAMINATION

The Retirement Board or Retirement System staff may at any time require the re-examination of any applicant granted disability leave or ((a))disability retirement by the hearing officer. Whenever it is determined by the Board that an applicant's disability may have ((has))ceased, the applicant shall be referred to the hearing officer for rehearing ((re-instatement)) and determination. If the hearing officer determines that the applicant's disability has ceased, the applicant's disability leave or disability retirement shall cease and the applicant shall be returned to duty immediately.

All pay or retirement or death allowances provided applicants subject to this rule and Charter Appendix A8.518 shall be in accordance with other appropriate provisions of the Charter, Administrative Code or rules of the Retirement Board, whichever shall be applicable.

SECTION 17.09. GOVERNING RULES FOR HEARING OFFICER

Wherever, in the rules of the Retirement Board, reference is made to the Retirement Board for the granting or denial of applications, petitions for rehearings, reimbursement of medical expenses,

SECTION ((13.07.)) 17.10. PERS MEMBERS

((Whenever, accordance with the provisions of Rule 17, the hearing officer submits a recommended decision to the Retirement Board on behalf of a PERS applicant, the Retirement Board may take such action as it deems appropriate, consistent with the provisions of the Administrative Procedure Act.))

Whenever, in accordance with the provisions of Rule 17, the hearing officer submits a recommended decision to the Retirement Board on behalf of a PERS applicant, the Retirement Board may:

a) Accept the recommendation, or

b) Rehear the application in whole or in part.

In the event the Retirement Board decides to rehear the application, the Board's decision shall be final upon service to PERS and shall not be subject to petition for rehearing. (AMENDED 10/9/84)

RULE 18

BROWN ACT REGULATIONS

SECTION 18.01. RULE GOVERNING WRITTEN DOCUMENTATION OF RETIREMENT BOARD WRITTEN MATERIALS

The Retirement Board shall make available to the public upon request any non privileged written materials presented at the Retirement Board meetings.

SECTION 18.02. MATERIALS PASSED OUT AT THE RETIREMENT BOARD MEETING

The Retirement Board shall make available any non privileged materials presented to the Retirement Board during the meeting. If it is not practical to distribute the material immediately; the material will be presented within a reasonable period of time after the request and at the designated location of the Administrative officers of the Employees Retirement System.

SECTION 18.03. MATERIALS CALENDARED UNDER A SUPPLEMENTAL CALENDAR

The Retirement Board shall make available any non privileged material presented with the Supplemental Calendar at the time the Supplemental Calendar is distributed. The materials will be distributed when it is most practical for the Retirement Board and at a specific location of inspection which will be the Administrative Offices of the Employees Retirement System.

SECTION 18.04. FEES FOR COPYING RETIREMENT BOARD PUBLIC DOCUMENTS

No fee will be charged for the inspection of documents which relate to any Retirement Board Calendared items. A fee will be charged of .25 cents per copy for any non privileged items of public record which is duplicated at the request of any member of the public.

RETIREMENT SYSTEM

CHARTER APPENDIX BY CATEGORIES

A. FIVE PLANS FOR MISCELLANEOUS EMPLOYEES RETIREMENT

1. A8.507 - Misc. Officers & Employees on January 8, 1932 (70 years)
2. A8.509 - Misc. Officers & Employees on or after July 1, 1947
3. A8.584 - (1 through 12) - Misc. Officers & Employees after November 1, 1976
4. A8.505 - Port Authority Employees - PERS
5. A8.506 - Sheriff's Employees

B. SOCIAL SECURITY

1. A8.514 - Social Security Coverage

C. TEACHERS

1. A8.506.1 - Teachers in STRS

D. POLICE

1. A8.540 - Police on January 8, 1932
2. A8.543 - Police January 8, 1932 to July 1, 1945
3. A8.544 - Police after July 1, 1945
4. A8.559 - (1 through 13) - Police on or after July 1, 1975
5. A8.586 - Police after November 1, 1976

E. FIRE

1. A8.565 - Fire on January 8, 1932
2. A8.567 - Fire January 8, 1932 to July 1, 1949
3. A8.568 - Fire after July 1, 1949
4. A8.585 - (1 through 13) Fire on or after July 1, 1975
5. A8.588 - Fire after November 1, 1976

F. COMPENSATION - DISABILITY PAYMENTS

1. A8.515 - Compensation Insurance Payments
2. A8.516 - Disability Benefits - Police & Fire

CALENDAR

RETIREMENT BOARD
CITY AND COUNTY OF SAN FRANCISCO
30 Van Ness Ave., Suite 3000
San Francisco, CA 94102

MISSION STATEMENT

San Francisco City and County Employees' Retirement System is Dedicated to securing, protecting and prudently investing the pension trust assets, Administering mandated benefit programs, and providing promised benefits.

TUESDAY, MAY 30, 2000

12:30 PM

DOCUMENTS DEPT.
MAY 30 2000
SAN FRANCISCO
PUBLIC LIBRARY

Herb Meiberger	President
Brenda Wright	Vice President
William Breall	Commissioner
Al Casciato	Commissioner
Joseph Driscoll	Commissioner
Patricia E. Martel	Commissioner
Leland Y. Yee	Supervisor
Clare M. Murphy	Executive Director Retirement System

DISABILITY ACCESS

The San Francisco Employees' Retirement System is wheelchair accessible. Accessible seating is available for persons with disabilities. Large print copies of the agenda can be made available, American Sign Language interpreters and an FM sound amplification system are available on request; please contact Kay Gulbengay, Executive Assistant at 487-7025 at least two working days before a meeting.

Individuals with severe allergies, environmental illness, multiple chemical sensitivity or related disabilities should call our accessibility hotline at (415) 554-8925 to discuss meeting accessibility. In order to assist the City's efforts to accommodate such people, attendees at public meetings are reminded that other attendees may be sensitive to various chemical based products. Please help the City to accommodate these individuals.

Accessible parking is available at Fell and Van Ness Avenue parking lot. Accessible MUNI lines are available at the corner of Market St. and Van Ness Ave. The closest accessible BART station is the Civic Center Station.

All materials to be considered or acted upon by the Board shall be available for public review 24 hours prior to the Board meeting.

Attention: Individuals and entities that influence or attempt to influence local legislative or administrative action may be required by the San Francisco Lobbyist Ordinance [SF Admin Code §16.520-16.534] to register and report lobbying activity. For more information about the Lobbyist Ordinance, please contact the Ethics Commission at 1390 Market Street #701, San Francisco, CA 94102, telephone (415) 554-9510, fax (415) 703-0121 and web site http://www.ci.sf.ca.us/ethics/.

Know Your Rights Under the Sunshine Ordinance

Government's duty is to serve the public, reaching its decisions in full view of the public. Commissions, boards, councils and other agencies of the City and County exist to conduct the people's business. This ordinance assures that deliberations are conducted before the people and that City operations are open to the people's review.

SUNSHINE ORDINANCE TASK FORCE

Donna Hall
Clerk of the Board of Supervisors
1 Dr. Carlton B. Goodlett Place, Room 244
San Francisco, CA 94102-4683
Office: (415) 554-7724
Fax: (415) 554-5163
E-Mail: Donna_Hall@ci.sf.c.us

Copies of the Sunshine Ordinance can be obtained from the Clerk of the Sunshine Task Force, the San Francisco Public Library and on the City's website at www.ci.sf.ca.us

For additional information, contact Kay Gulbengay, Executive Assistant at 487-7025.

ITEM #3 FOR ACTION

CORRECTED COPY

RETIREMENT BOARD

REGULAR MEETING

55
30/00
corrected
copy)

12:30-12:35

PUBLIC COMMENT

Members of the public shall have an opportunity to directly address the Retirement Board on items of interest to the public that are within the subject matter jurisdiction of the Retirement Board, including items being considered today. Members of the public may address the Retirement Board now or at the time an item on today's agenda is being considered. Members of the public may address the Retirement Board for up to five minutes. The President of the Retirement Board may limit the total testimony to 30 minutes.

12:35-12:40

MINUTES

Minutes of the meeting of May 9, 2000, are submitted for approval.

DOCUMENTS DEPT.
MAY 3 1 2000
SAN FRANCISCO
PUBLIC LIBRARY

REGULAR CALENDAR

12:40-12:45

1. UNFINISHED BUSINESS LIST

   ACTION:

12:45-12:50

2. ADOPT CHANGES TO THE RETIREMENT BOARD RULES

   ACTION:

12:50-1:10

3. REPORT ON PROPOSITION C (NOVEMBER 1998) – PARAMEDICS WITH SOCIAL SECURITY SHORTAGES

   ACTION:

1:10-1:15

4. REQUEST CHANGE OF EFFECTIVE RETIREMENT DATE – ORDINARY DISABILITY RETIREMENT APPLICATION FOR RONALD A. JONES

   ACTION:

RETIREMENT BOARD

REGULAR MEETING

12:30-12:35

PUBLIC COMMENT

Members of the public shall have an opportunity to directly address the Retirement Board on items of interest to the public that are within the subject matter jurisdiction of the Retirement Board, including items being considered today. Members of the public may address the Retirement Board now or at the time an item on today's agenda is being considered. Members of the public may address the Retirement Board for up to five minutes. The President of the Retirement Board may limit the total testimony to 30 minutes.

12:35-12:40

MINUTES

Minutes of the meeting of May 9, 2000, are submitted for approval.

REGULAR CALENDAR

12:40-12:45

1. UNFINISHED BUSINESS LIST

   ACTION:

12:45-12:50

2. ADOPT CHANGES TO THE RETIREMENT BOARD RULES

   ACTION:

12:50-1:10

3. REPORT ON PROPOSITION C (NOVEMBER 1998) – PARAMEDICS WITH SOCIAL SECURITY SHORTAGES

   FOR DISCUSSION ONLY:

1:10-1:15

4. REQUEST CHANGE OF EFFECTIVE RETIREMENT DATE – ORDINARY DISABILITY RETIREMENT APPLICATION FOR RONALD A. JONES

   ACTION:

1:15-1:20 5. BALLOT VOTE – ADJUSTMENT OF DISABILITY RETIREMENT ALLOWANCE FOR MICHAEL J CREEDON

ACTION:

EXECUTIVE DIRECTOR'S REPORT

1:20-1:30

1. SFUSD/SFCCD Payroll & Annual Statements
2. Pre-Retirement Counseling Sessions – June 7-8, 2000
3. Educational Opportunities List
4. Budget Update
5. Charter Amendment Introduced
6. Summary Plan Description Update

INVESTMENT CALENDAR

1:30-1:50 1. REPORT ON SELECTION OF GLOBAL CORE PLUS FIXED INCOME FINALISTS BASED UPON REQUESTS FOR PROPOSAL

FOR DISCUSSION ONLY:

1:50-2:15 2. REPORT ON THE PERFORMANCE OF THE RETIREMENT FUND FOR THE QUARTER ENDED MARCH 31, 2000

FOR DISCUSSION ONLY:

2:15-2:30 3. RECOMMENDATION FOR THE ASSET ALLOCATION OF ASSETS OF FUNDS FOR THE PERIOD ENDING AUGUST 31, 2000

ACTION:

2:30-2:50 4. REPORT ON THE BROKERAGE COMMISSIONS GENERATED BY THE RETIREMENT FUND DURING THE QUARTER ENDED MARCH 31, 2000

FOR DISCUSSION ONLY:

2:50-3:10 5. REPORT REGARDING INVESTORFORCE.COM AND CONTRACT RECOMMENDATIONS (PRESENTATION VIA WEB-BASED COMPUTER TECHNOLOGY AND TELECOMMUNICATIONS SYSTEMS)

ACTION:

3:10-3:20 6. CHIEF INVESTMENT OFFICER'S REPORT

a. Proxy Votes

ACTION:

b. Investment Portfolio: Recent Developments and Updates – Discussion only

3:20-3:30

CONSENT CALENDAR

All matters listed hereunder constitute a Consent Calendar, are considered to be routine by the Retirement Board and will be acted upon by a single vote of the Board. There will be no separate discussion of these items unless a member of the Board so requests, in which event the matter shall be removed from the Consent Calendar and considered as a separate item.

1. VOLUNTARY RETIREMENT BOARD LIST NO. 22-99

2. DECISION OF HEARING OFFICER

a. Dennis Aicardi
2210 Dentist – Public Health
Ordinary Disability Retirement
Effective Date: October 10, 1995 Granted

b. Mary A. Allen
2905 Eligibility Worker – Human Services
Ordinary Disability Retirement/Stipulation
Effective Date: September 1, 1999 Granted

c. Suzanne Brookbush (Widow)
Kirk Brookbush (Deceased)
0380 Inspector – Police Dept.
Death as a Result of Duty
Effective Date: January 12, 2000 Granted

d. Larry Moore
2736 Porter – Public Health
Ordinary Disability Retirement

Effective Date: December 9, 1999 Granted

e. James H. Neil
H-2 Firefighter – Fire Dept.
Industrial Disability Retirement/Stipulation
Effective Date: April 3, 1998 Granted

f. William K. White
Q-50 Sergeant – Police Dept.
Industrial Disability Retirement/Stipulation
Effective Date: July 6, 1996 Denied

3. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

a. John P. Carobus II

b. Sonja Clark

c. Karl Dyson

d. David Galka

4. DISMISSAL OF RETIREMENT APPLICATIONS

a. Chris A. Johansen

b. Myra Platt

c. William Wagner

5. REQUEST AUTHORIZATION FOR AL CASCIATO, RETIREMENT BOARD COMMISSIONER, TO ATTEND THE 8TH ANNUAL GUNS & HOSES 2000 FORUM - AS A SPEAKER - TO BE HELD ON SEPTEMBER 25-28, 2000, IN LAS VEGAS, NEVADA

ACTION:

3:30-3:35 Vote on whether to hold closed session to confer with legal counsel. (San Francisco Administrative Code section 67.10(d)

ACTION:

3:35-3:50

CLOSED SESSION

Pursuant to the Ralph M. Brown Act, Government Code Section 54956.9 and the Sunshine Act, San Francisco Administrative Code Section 67.10(d), the Retirement Board will meet in closed session.

CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION
Subdivision (a) of Government Code §54956.9

City and County of San Francisco, et al. v. Hartford, et al.,
San Francisco Superior Court No. 300090
(3/13/98)

Western Select Securities, Inc. vs. San Francisco City & County Employees
Retirement System, et al.,
US District Court C994143 VRW
(9/9/99)

Mason, et al. v. CCSF, et al., San Francisco Superior Court No. 998779

(10/23/98)

3:50-3:55 **Reconvene in open session:**

A) Possible report on action taken in closed session. (Government Code section 54957.1(a)(2) and San Francisco Administrative Code section 67.12(b)(2).)

ACTION:

B) Vote to elect whether to disclose any or all discussions held in closed session (San Francisco Administrative Code section 67.12(a).)

ACTION:

BOARD MEMBER

SF
R55
#2
6/13/00

CALENDAR

RETIREMENT BOARD
CITY AND COUNTY OF SAN FRANCISCO
30 Van Ness Ave., Suite 3000
San Francisco, CA 94102

MISSION STATEMENT

San Francisco City and County Employees' Retirement System is Dedicated to securing, protecting and prudently investing the pension trust assets, Administering mandated benefit programs, and providing promised benefits.

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TUESDAY, JUNE 13, 2000

12:30 PM

Herb Meiberger	President
Brenda Wright	Vice President
William Breall	Commissioner
Al Casciato	Commissioner
Joseph Driscoll	Commissioner
Patricia E. Martel	Commissioner
Leland Y. Yee	Supervisor
Clare M. Murphy	Executive Director Retirement System

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SUNSHINE ORDINANCE TASK FORCE

Donna Hall
Clerk of the Board of Supervisors
1 Dr. Carlton B. Goodlett Place, Room 244
San Francisco, CA 94102-4683
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E-Mail: Donna_Hall@ci.sf.ca.us

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RETIREMENT BOARD

REGULAR MEETING

12:30-12:35

PUBLIC COMMENT

Members of the public shall have an opportunity to directly address the Retirement Board on items of interest to the public that are within the subject matter jurisdiction of the Retirement Board, including items being considered today. Members of the public may address the Retirement Board now or at the time an item on today's agenda is being considered. Members of the public may address the Retirement Board for up to five minutes. The President of the Retirement Board may limit the total testimony to 30 minutes.

12:35-12:40

MINUTES

Minutes of the meeting of May 30, 2000, are submitted for approval.

REGULAR CALENDAR

40-12:50

1. REVIEW EVALUATION OF OPTIONS FOR THE CONVERSION OF SICK LEAVE, VACATION AND COMPENSATION PAY

   ACTION:

12:50-12:55

2. UNFINISHED BUSINESS LIST

   ACTION:

12:55-1:15

3. REVIEW AND RECOMMENDATION OF THE INVESTMENT PERFORMANCE ASSESSMENT OF THE SAN FRANCISCO DEFERRED COMPENSATION (457) PLAN

   ACTION:

1:15-1:25

4. REQUEST TO DECLARE A VACANCY ON THE RETIREMENT BOARD EFFECTIVE FEBRUARY 20, 2001

   ACTION:

1:25-1:30 5. ADOPT AMENDMENT TO THE STATEMENT OF INVESTMENT PRINCIPLES AND BELIEFS

ACTION:

1:30-1:40 6. FINANCE COMMITTEE REPORT

ACTION:

1:40-1:50

EXECUTIVE DIRECTOR'S REPORT

1. SFUSD/SFCCD Payroll & Annual Statements
2. Budget Update
3. Proposed Charter Amendments
4. Buyout Update
5. Paramedic Update
6. Aetna Update

INVESTMENT CALENDAR

1:50-2:15 1. REPORT ON SEMI ANNUAL PERFORMANCE OF ALTERNATIVE INVESTMENTS FOR THE PERIOD ENDED DECEMBER 31, 1999

FOR DISCUSSION ONLY:

2:15-2:30 2. RECOMMENDATION TO INCREASE THE COMMITMENT TARGET OF ALTERNATIVE INVESTMENTS FOR THE YEAR 2000 TO $600 MILLION

ACTION:

2:30-2:40 3. RECOMMENDATION TO INVEST UP TO $15 MILLION IN KNIGHTSBRIDGE INTEGRATED HOLDINGS V, L.P. (FUNDS OF FUNDS)

ACTION:

2:40-2:50 4. REPORT ON COMMITMENT OF UP TO $25 MILLION IN WELSH, CARSON, ANDERSON & STOWE IX, L.P. (BUYOUT LIMITED PARTNERSHIP)

FOR DISCUSSION ONLY:

2:50-3:15 5. RATIFICATION OF THE GLOBAL CORE PLUS FIXED INCOME MANAGER SELECTED AS THE RESULT OF A REQUEST FOR PROPOSAL SEARCH

ACTION:

3:15-3:25 6. PROPOSAL AND RECOMMENDATION FOR A DATABASE MANAGER REVIEW OF INTERNATIONAL EQUITY MANAGERS

ACTION:

3:25-3:45 7. RECOMMENDATION ON CURRENCY MANAGEMENT

ACTION:

3:45-3:50 8. REPORT AND RECOMMENDATION ON THE BOARD OF SUPERVISOR'S RESOLUTION REGARDING EXXON MOBILE

ACTION:

0-3:55 9. REPORT AND RECOMMENDATION ON THE BOARD OF SUPERVISOR'S RESOLUTION REGARDING THE DIVESTMENT OF SFERS MONIES FROM OCCIDENTAL PETROLEUM

ACTION:

3:55-4:05 10. CHIEF INVESTMENT OFFICER'S REPORT

a. Proxy Votes

ACTION:

b. Investment Portfolio: Recent Developments and Updates – Discussion only

4:05-4:10

CONSENT CALENDAR

All matters listed hereunder constitute a Consent Calendar, are considered to be routine by the Retirement Board and will be acted upon by a single vote of the Board. There will be no separate discussion of these items unless a member of the Board so requests, in which event the matter shall be removed from the Consent Calendar and considered as a separate item.

1 VOLUNTARY RETIREMENT BOARD LIST NO. 23-99

2 DECISION OF HEARING OFFICER

a Alfredo G. Armas
7421 Sewer Maintenance Worker – DPW
Ordinary Disability Retirement
Effective Date: February 23, 1999 Granted

b. Joseph W. Carlin
Q-4 Police Officer – Police Dept.
Industrial Disability Retirement/Stipulation
Effective Date: February 19, 2000 Granted

c. John M. Fengler
H-1 Rescue Paramedic/Firefighter – Fire Dept.
Industrial Disability Retirement
Effective Date: February 15, 2000 Granted

d. Darcel Grace
2320 Registered Nurse – DPH
Ordinary Disability Retirement
Effective Date: September 1, 1999 Denied

e. Floyd A. Moon
Q-382 – Police Dept.
Industrial Disability Retirement
Effective Date: January 8, 2000 Granted

f. Louis A. Rosario
S-1 Deputy Sheriff – Sheriff's Dept.
PERS Disability Retirement
Granted

g. Robert L. Vitali
Q-4 Police Officer – Police Dept.
Industrial Disability Retirement/Stipulation
Effective Date: January 21, 2000 Granted

3. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

a. Maria Arsedo

b. Phillup Taylor

c. Albert Williams

d. Joseph King

ACTION:

4:10-4:15 Vote on whether to hold closed session to confer with legal counsel. (San Francisco Administrative Code section 67.10(d)

ACTION:

4:15-4:30

CLOSED SESSION

Pursuant to the Ralph M. Brown Act, Government Code Section 54956.9 and the Sunshine Act, San Francisco Administrative Code Section 67.10(d), the Retirement Board will meet in closed session.

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Retirement System, et al.,
US District Court C994143 VRW
(9/9/99)

Mason, et al. v. CCSF, et al., San Francisco Superior Court No. 998779
(10/23/98)

Brian Daniels vs. CCSF, et al., US District Court C995372
(11/16/99)

4:30-4:35 **Reconvene in open session:**

A) Possible report on action taken in closed session. (Government Code section 54957.1(a)(2) and San Francisco Administrative Code section 67.12(b)(2).)

ACTION:

B) Vote to elect whether to disclose any or all discussions held in closed session (San Francisco Administrative Code section 67.12(a).)

ACTION:

BOARD MEMBER

CALENDAR

RETIREMENT BOARD
CITY AND COUNTY OF SAN FRANCISCO
30 Van Ness Ave., Suite 3000
San Francisco, CA 94102

SF
R55
#2
7/11/00

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TUESDAY, JULY 11, 2000

12:30 PM

Herb Meiberger		President
Brenda Wright		Vice President
William Breall		Commissioner
Al Casciato		Commissioner
Joseph Driscoll		Commissioner
Patricia E. Martel		Commissioner
Leland Y. Yee		Supervisor
Clare M. Murphy		Executive Director Retirement System

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RETIREMENT BOARD

REGULAR MEETING

12:30-12:35

PUBLIC COMMENT

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12:35-12:40

MINUTES

Minutes of the meeting of June 13, 2000, are submitted for approval.

REGULAR CALENDAR

12:40-12:45

1. BALLOT VOTE – ADJUSTMENT OF DISABILITY RETIREMENT ALLOWANCE FOR STEPHEN O'SULLIVAN

   ACTION:

12:45-12:55

EXECUTIVE DIRECTOR'S REPORT

1. ~~SFUSD/SFCCD Payroll & Annual Statements~~
2. SFERS Budget
3. Interim Audit Report
4. Proposed Charter Amendments
5. Educational Opportunities List

INVESTMENT CALENDAR

12:55-1:10

1. RECOMMENDATION TO INVEST UP TO $15 MILLION IN MENLO VENTURES IX, LP (VENTURE CAPITAL LIMITED PARTNERSHIP)

   ACTION:

2. CHIEF INVESTMENT OFFICER'S REPORT

a. Proxy Votes

ACTION:

b. Investment Portfolio: Recent Developments and Updates – Discussion only

CONSENT CALENDAR

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1A. VOLUNTARY RETIREMENT BOARD LIST NO. 24-99

1B. VOLUNTARY RETIREMENT BOARD LIST NO. 01-00

2. DECISION OF HEARING OFFICER

a. Gail Blanson
Deputy Sheriff – Sheriff's Dept.
PERS

Granted

b. Craig M. Brindley
8323 Sr. Counselor – Juvenile Court
PERS

Granted

c. Jose L. Capitan
H-2 Firefighter – Fire Dept.
Industrial Disability Retirement/Stipulation
Effective Date: December 3, 1997

Granted

d. Ralph Domer
Q-52 Sergeant – Police Dept.
Industrial Disability Retirement/Stipulation
Effective Date: July 6, 1999

Granted

e. William G. Koenig
H-20 Lieutenant – Fire Dept.
Industrial Disability Retirement/Stipulation
Effective Date: January 10, 2000 Granted

f. Judith A. Murphy
1426 Senior Clerk Typist – SFUSD
Ordinary Disability Retirement
Effective Date: December 1, 1998 Denied

g. Edward L. Rogers
Deputy Sheriff – Sheriff's Dept.
PERS
Granted

h. King A. Strong
H-20 Lieutenant – Fire Dept.
Industrial Disability Retirement/Stipulation
Effective Date: November 22, 1999 Granted

3. DISMISSAL OF RETIREMENT APPLICATION

Nadim Totah

4. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

a. Kevin Boden

b. Melanie A. Clark

c. Antonieta R. Gaviola

d. Marline Parizal

e. Robert Pineda

f. Kenneth So

g. Mary Swanson

5. REQUEST AUTHORIZATION FOR AL CASCIATO, BOARD COMMISSIONER, TO ATTEND THE 15TH ANNUAL PUBLIC SAFETY EMPLOYEES PENSION & BENEFITS CONFERENCE TO BE HELD IN PALM SPRINGS, CA ON OCTOBER 22-25, 2000

6 REQUEST AUTHORIZATION FOR KAY GULBENGAY, EXECUTIVE ASSISTANT, TO ATTEND THE NAGDCA CONFERENCE AND MEETINGS ON SEPTEMBER 24 –26, 2000, TO BE HELD IN PORTLAND, OREGON

7 REQUEST AUTHORIZATION FOR CLARE M. MURPHY, EXECUTIVE DIRECTOR, TO ATTEND THE COUNCIL OF INSTITUTIONAL INVESTORS CONFERENCE TO BE HELD ON SEPTEMBER 25-26, 2000, IN BOSTON, MA

ACTION:

1:25-1:30 Vote on whether to hold closed session to confer with legal counsel. (San Francisco Administrative Code section 67.10(d)

ACTION:

1:30-1:45

CLOSED SESSION

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(9/9/99)

Mason, et al. v. CCSF, et al., San Francisco Superior Court No. 998779
(10/23/98)

5-1:50 **Reconvene in open session:**

A) Possible report on action taken in closed session. (Government Code section 54957.1(a)(2) and San Francisco Administrative Code section 67.12(b)(2).)

ACTION:

B) Vote to elect whether to disclose any or all discussions held in closed session (San Francisco Administrative Code section 67.12(a).)

ACTION:

BOARD MEMBER

SF
R55
.2
7/25/00

CALENDAR

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12:30 PM

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Brenda Wright	Vice President
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Al Casciato	Commissioner
Joseph Driscoll	Commissioner
Patricia E. Martel	Commissioner
Leland Y. Yee	Supervisor
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REGULAR MEETING

12:30-12:35

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12:35-12:40

MINUTES

Minutes of the meeting of July 11, 2000, are submitted for approval.

REGULAR CALENDAR

12:40-2:10

1. CORTEX REPORT ON GOVERNANCE EVALUATION

FOR DISCUSSION ONLY:

2:10-2:15

2. UNFINISHED BUSINESS LIST

ACTION:

2:15-2:20

3. RETIREMENT SYSTEM TRAVEL EXPENSE REPORT FOR THE QUARTER ENDING JUNE 30, 2000

FOR DISCUSSION ONLY:

2:20-2:30

4. QUARTERLY REPORT ON CONCEPTS AND STATUS OF THE AUTOMATED RETIREMENT SYSTEM

FOR DISCUSSION ONLY:

2:30-2:35 5. REQUEST CHANGE OF EFFECTIVE RETIREMENT DATE – ORDINARY DISABILITY RETIREMENT APPLICATION FOR ALFREDO G. ARMAS

ACTION:

2:35-2:45

EXECUTIVE DIRECTOR'S REPORT

1. SFUSD/SFCCD Payroll & Annual Statements
2. Annual Statements
3. Cost of Living Adjustments
4. Charter Amendment
5. Update on Prop. 162 Survey
6. Meeting with Commission on the Environment Representatives
7. InvestorForce.com Advisory Board

INVESTMENT CALENDAR

2:45-3:00 1. RECOMMENDATION TO INVEST UP TO $15 MILLION IN GROTECH VI, LP (VENTURE CAPITAL LIMITED PARTNERSHIP)

ACTION:

3:00-3:15 2. REPORT ON THE COMMITMENT OF UP TO $20 MILLION IN ABS CAPITAL PARTNERS IV, LP (VENTURE CAPITAL LIMITED PARTNERSHIP)

FOR DISCUSSION ONLY:

3:15-3:40 3. REPORT AND RECOMMENDATION ON THE CURRENT REAL ESTATE TARGET ALLOCATIONS

ACTION:

3:40-3:55 4. RECOMMENDATION TO REVISE REAL ESTATE STRATEGIC PLAN

ACTION:

3:55-4:15 5. REPORT AND RECOMMENDATION ON THE INTERNATIONAL EQUITY DATABASE MANAGER REVIEW

ACTION:

4:15-4:20 6. CHIEF INVESTMENT OFFICER'S REPORT

a. Proxy Votes

ACTION:

b. Investment Portfolio: Recent Developments and Updates – Discussion only

1. List of alternative investment limited partnerships under current consideration

4:20-4:25

CONSENT CALENDAR

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1. VOLUNTARY RETIREMENT BOARD LIST NO. 02-00

2. DECISION OF HEARING OFFICER

a. Annie Briggs
2736 Porter – Laguna Honda
Ordinary Disability Retirement
Effective Date: November 1, 1999 Granted

b. David W. Gunnar
Q-4 Police Officer – Police Dept.
Industrial Disability Retirement
Effective Date: April 16, 2000 Granted

c. Napoleon L. Hendrix
0380 Inspector – Police Dept.
Industrial Disability Retirement/Stipulation
Effective Date: September 18, 1999 Denied

d. Richard Holsworth
H-2 Firefighter – Fire Dept.
Industrial Disability Retirement/Stipulation
Effective Date: September 24, 1999 Granted

e. Michael R. Moran
H-40 Battalion Chief – Fire Dept.
Industrial Disability Retirement/Stipulation

Effective Date: August 23, 1999 Denied

f. Ursaline Morton
9163 Transit Operator – MUNI
Ordinary Disability Retirement/Stipulation
Effective Date: November 6, 1999 Granted

g. Patrick J. Nichols
Q-4 Police Officer – Police Dept.
PERS Granted

h. Ruby Stein
3417 Gardener – Recreation & Park
Ordinary Disability Retirement
Effective Date: June 1, 2000 Granted

i. Lee Sullivan
Q-4 Police Officer – Police Dept.
Industrial Disability Retirement
Effective Date: August 21, 1999 Denied

3. PETITION FOR REHEARING

William F. Marweg
0380 Inspector – Police Dept.
Industrial Disability Retirement/Stipulation
Effective Date: January 2, 1993 Denied

4. DISMISSAL OF RETIREMENT APPLICATION

a. Edward Burroghs

b. Barbara Draper

c. Roy Epps, Jr.

5. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

a. Tony R. Byrd

b. Edison Fincher

6. REQUEST AUTHORIZATION FOR WEN LING CHIN, SECURITY ANALYST, TO ATTEND THE WESTON PRESIDIO CAPITAL ANNUAL SHAREHOLDERS' MEETING TO BE HELD AT JACKSON HOLE, WYOMING ON SEPTEMBER 21-24, 2000

ACTION:

BOARD MEMBER

4:25-4:30 Vote on whether to hold closed session to confer with legal counsel. (San Francisco Administrative Code section 67.10(d)

ACTION:

4:30-4:45

CLOSED SESSION

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4:45-4:50 **Reconvene in open session:**

A) Possible report on action taken in closed session. (Government Code section 54957.1(a)(2) and San Francisco Administrative Code section 67.12(b)(2).)

ACTION:

B) Vote to elect whether to disclose any or all discussions held in closed session (San Francisco Administrative Code section 67.12(a).)

ACTION:

City and County of San Francisco

San Francisco City and County
Employees' Retirement System
Office of The Executive Director

SF
355
2
8/8/00
Cancelled

NOTICE OF CANCELLED MEETING

NOTICE IS HEREBY GIVEN THAT THE REGULARLY SCHEDULED MEETING OF THE RETIREMENT BOARD FOR TUESDAY, AUGUST 8, 2000, AT 12:30 PM HAS BEEN CANCELLED. THE NEXT REGULARLY SCHEDULED BOARD MEETING WILL BE ON AUGUST 29, 2000, AT 12:30 PM IN THE RETIREMENT BOARD ROOM, 30 VAN NESS AVENUE, SUITE 3000, 3RD FLOOR, SAN FRANCISCO CA.

Clare M. Murphy
Executive Director

CMM/cb

Clare/Notice of cancelled meeting

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CALENDAR

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TUESDAY, AUGUST 29, 2000

12:30 PM

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San Francisco, CA 94102-4683
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RETIREMENT BOARD

REGULAR MEETING

12:30-12:35

PUBLIC COMMENT

Members of the public shall have an opportunity to directly address the Retirement Board on items of interest to the public that are within the subject matter jurisdiction of the Retirement Board, including items being considered today. Members of the public may address the Retirement Board now or at the time an item on today's agenda is being considered. Members of the public may address the Retirement Board for up to five minutes. The President of the Retirement Board may limit the total testimony to 30 minutes.

12:35-12:40

MINUTES

Minutes of the meeting of July 25, 2000, are submitted for approval.

REGULAR CALENDAR

12:40-12:45

1. UNFINISHED BUSINESS LIST

   ACTION:

12:45-12:50

2. REQUEST FOR APPROVAL TO ENCLOSE COMBINED CHARITIES CAMPAIGN CORRESPONDENCE IN THE OCTOBER RETIREMENT ALLOWANCES

   ACTION:

12:50-1:10

3. OPTIONS REPORT

   FOR DISCUSSION ONLY:

1:10-1:15

EXECUTIVE DIRECTOR'S REPORT

1. SFUSD/SFCCD Payroll & Annual Statements
2. Charter Amendments

3. Retirement System Picnic
4. Educational Opportunities List

INVESTMENT CALENDAR

1:15-1:40 1. REVIEW PERFORMANCE OF THE RETIREMENT FUND FOR THE PERIOD ENDED JUNE 30, 2000

FOR DISCUSSION ONLY:

1:40-2:00 2. RECOMMENDATION ON THE ALLOCATION OF ASSETS FOR THE RETIREMENT FUND FOR THE PERIOD ENDING NOVEMBER 30, 2000

ACTION:

2:00-2:15 3. RECOMMENDATION TO INVEST UP TO $15 MILLION IN FOX PAINE CAPITAL PARTNERS II, L.P. (BUYOUT LIMITED PARTNERSHIP)

ACTION:

2:15-2:30 4. RECOMMENDATION TO INVEST UP TO $15 MILLION IN SPROUT CAPITAL IX, L.P., (VENTURE CAPITAL LIMITED PARTNERSHIP)

ACTION:

2:30-2:45 5. RECOMMENDATION TO APPROVE INTERNATIONAL EQUITY (EAFE) REQUEST FOR PROPOSAL

ACTION:

2:45-2:55 6. ANNUAL REPORT ON TOBACCO DIVESTMENT

FOR DISCUSSION ONLY:

2:55-3:00 7. CHIEF INVESTMENT OFFICER'S REPORT

a. Proxy Votes

ACTION:

b. Investment Portfolio: Recent Developments and Updates – Discussion only

3:00-3:10

CONSENT CALENDAR

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1A. VOLUNTARY RETIREMENT BOARD LIST NO. 03-00

1B. VOLUNTARY RETIREMENT BOARD LIST NO. 04-00

2. DECISION OF HEARING OFFICER

a. Cedell Bradford
2940 Service Worker – DHS
Ordinary Disability Retirement
Effective Date: August 1, 1999 Granted

b. Spiros D. Corempas
H-2 Firefighter – Fire
Industrial Disability Retirement/Stipulation
Effective Date: December 24, 1999 Denied

c. Joseph P. Everett
H-6 Inspector – Fire
Industrial Disability Retirement/Stipulation
Effective Date: December 1, 1997 Granted

d. Eva Fong
5630 Water Power Analyst – Hetch Hetchy
Ordinary Disability Retirement
Effective Date: November 1, 1999 Granted

e. Richard H. Heller
0382 Inspector – Police
Industrial Disability Retirement/Stipulation
Effective Date: August 4, 1999 Denied

f. David S. Howe
3320 Animal Keeper – Recreation & Park
Ordinary Disability Retirement
Effective Date: February 1, 1999 Granted

g. Holly Moore
7514 General Laborer – PUC
Ordinary Disability Retirement
Effective Date: January 1, 2000 Granted

h. Laurie L. Nikitas
3320 Animal Keeper – Recreation & Park
Ordinary Disability Retirement
Effective Date: October 1, 1999 Granted

i. Vernon L. Pierson, II
7372 Stationary Engineer – DPW
Ordinary Disability Retirement
Effective Date: April 7, 1999 Denied

j. John Ramsey
2907 Eligibility Worker Supervisor – DHS
Ordinary Disability Retirement
Effective Date: October 2, 1999 Granted

k. David C. Spencer
0382 Inspector – Police
Industrial Disability Retirement
Effective Date: August 19, 2000 Granted

3. PETITION FOR REHEARING

Napoleon L. Hendrix
0380 Inspector – Police Dept.
Industrial Disability Retirement
Effective Date: September 18, 1999 Denied

4. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

a. Reginald Davis

b. Jose E. Elgarico

c. Everrett R. Hawkins

d. John P. Luna

e. James Mejia

CALENDAR

RETIREMENT BOARD
CITY AND COUNTY OF SAN FRANCISCO
30 Van Ness Ave., Suite 3000
San Francisco, CA 94102

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TUESDAY, SEPTEMBER 12, 2000

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RETIREMENT BOARD REGULAR MEETING

SEPTEMBER 12, 2000

12:30-12:35

PUBLIC COMMENT

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12:35-12:40

MINUTES

Minutes of the meeting of August 29, 2000, are submitted for approval.

REGULAR CALENDAR

12:40-12:45

1. REQUEST CHANGE OF EFFECTIVE RETIREMENT DATE – JOHN M. FENGLER

   ACTION:

12:45-12:50

2. BALLOT VOTE – ADJUSTMENT OF DISABILITY RETIREMENT ALLOWANCE FOR LYNETTE DREYER-MCALVAIN – C3033

   ACTION:

12:50-1:00

EXECUTIVE DIRECTOR'S REPORT

1. SFUSD/SFCCD Payroll & Annual Statements
2. Communications Plan Update
3. Retirement Board Election
4. Aetna Update

INVESTMENT CALENDAR

1:00-1:15 1. REPORT ON COMMITMENT TO INVEST UP TO $30 MILLION IN ABRY PARTNERS IV, LP (PRIVATE EQUITY LIMITED PARTNERSHIP)

FOR DISCUSSION ONLY:

1:15-1:30 2. REPORT ON COMMITMENT TO INVEST UP TO $40 MILLION IN PROVIDENCE EQUITY PARTNERS IV, LP (PRIVATE EQUITY LIMITED PARTNERSHIP)

FOR DISCUSSION ONLY:

1:30-1:35 3. CHIEF INVESTMENT OFFICER'S REPORT

a. Proxy Votes

ACTION:

b. Investment Portfolio: Recent Developments and Updates – Discussion only

1:35-1:45

CONSENT CALENDAR

All matters listed hereunder constitute a Consent Calendar, are considered to be routine by the Retirement Board and will be acted upon by a single vote of the Board. There will be no separate discussion of these items unless a member of the Board so requests, in which event the matter shall be removed from the Consent Calendar and considered as a separate item.

1. VOLUNTARY RETIREMENT BOARD LIST NO. 05-00

2. DECISION OF HEARING OFFICER

a. Alysia B. Childs
1450 Executive Secretary I – SFGH
Ordinary Disability Retirement
Effective Date: May 1, 2000 Granted

b. Matias P. Cobo
H-20 Lieutenant – Fire Dept.
Industrial Disability Retirement/Stipulation
Effective Date: October 10, 1999 Granted

c. Cynthia L. Trujillo (Guardian of Minor)
Gerald R. Engler (Deceased)

Death as a Result of Duty
H-2 Firefighter – Fire Dept.
Effective Date: November 17, 1988 Granted

d. Janet M. Furusho
Q-2 Police Officer – Police Dept.
Industrial Disability Retirement/Stipulation
Effective Date: March 18, 1998 Granted

e. Hattie Glover
2905 Sr. Eligibility Worker – DHS
Ordinary Disability Retirement/Stipulation
Effective Date: February 1, 2000 Granted

f. Oscar Linares
9163 Transit Operator – MUNI
Ordinary Disability Retirement
Effective Date: April 1, 2000 Granted

g. William H. Norton
Lieutenant – Fire Dept.
Industrial Disability Retirement/Stipulation
Effective Date: November 27, 1999 Granted

h. James L. Sorensen
1071 IT Manager – DTIS
Ordinary Disability Retirement/Stipulation
Effective Date: April 15, 2000 Denied

3. PETITION FOR REHEARING

a. Spiros D. Corempas
H-2 Firefighter – Fire Dept.
Industrial Disability Retirement/Stipulation
Effective Date: June 24, 2000 Denied

b. Barry D. Johnson
Q-60 Lieutenant – Police Dept.
Industrial Disability Retirement/Stipulation
Effective Date: April 5, 1997 Denied

4. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

a. Tom Bailon

b. Cornelio A. Catigan

c. Emma Harper

d. Frank A. Johnson, III

e. La Verne Lockett

f. Felix L. Marin

g. Cynthia B. Palomata

h. Gloria M. Patricio

i. Cristina R. Santillan

j. Sydney P. Smith

5. REQUEST AUTHORIZATION FOR BRENDA WRIGHT, COMMISSIONER, TO ATTEND THE MANAGEMENT ADVANTAGE CORP.'S – MIDWEST INSTITUTIONAL INVESTMENT SUMMIT TO BE HELD ON OCTOBER 10-13, 2000, IN CINCINNATI, OHIO

6. REQUEST AUTHORIZATION FOR AL CASCIATO, COMMISSIONER, TO ATTEND TH E PENSION FUND CONSULTANTS' CIRCLE TO BE HELD ON OCTOBER 16-17, 2000, IN SAN FRANCISCO, CA

7. REQUEST AUTHORIZATION FOR CLARE M. MURPHY, EXECUTIVE DIRECTOR, TO ATTEND THE INVESTORFORCE.COM ADVISORY BOARD MEETING TO BE HELD ON OCTOBER 11-12, 2000, IN PHILADELPHIA, PENNSYLVANIA

8. REQUEST AUTHORIZATION FOR CARL WILBERG, SENIOR INVESTMENT OFFICER, AND MARK COLEMAN, SECURITY ANALYST, TO ATTEND ZEPHYR ASSOCIATES STYLE ADVISORS ANNUAL FALL CONFERENCE TO BE HELD ON SEPTEMBER 21-22, 2000, IN LAKE TAHOE, CA

9. REQUEST AUTHORIZATION FOR WEN LING CHIN, SECURITY ANALYST, TO ATTEND THE TEXAS PACIFIC GROUP (TPG) 2000 INVESTOR CONFERENCE TO BE HELD ON OCTOBER 10-16, 2000 IN CARLSBAD, CA

10. REQUEST AUTHORIZATION FOR MARK COLEMAN, SECURITY ANALYST, TO ATTEND THE DIMENSIONAL FUND ADVISORS' FALL INVESTMENT AND ASSET ALLOCATION SYMPOSIUM TO BE HELD ON OCTOBER 11-15, 2000 IN CHICAGO, IL

ACTION:

BOARD MEMBER

1:45-1:50 Vote on whether to hold closed session to confer with legal counsel. (San Francisco Administrative Code section 67.10(d)

ACTION:

1:50-2:10

CLOSED SESSION

Pursuant to the Ralph M. Brown Act, Government Code Section 54956.9 and the Sunshine Act, San Francisco Administrative Code Section 67.10(d), the Retirement Board will meet in closed session.

CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION
Subdivision (a) of Government Code §54956.9

City and County of San Francisco, et al. v. Hartford, et al.,
San Francisco Superior Court No. 300090
(3/13/98)

Western Select Securities, Inc. vs. San Francisco City & County Employees
Retirement System, et al., US District Court C994143 VRW
(9/9/99)
San Francisco Court No. 312510
(6/15/00)

Mason, et al. v. CCSF, et al., San Francisco Superior Court No. 998779
(10/23/98)

Retired Firemen and Widows Assn. v. Retirement Board, San Francisco Superior Court No. 312-159
(5/12/00)

Reconvene in open session:

A) Possible report on action taken in closed session. (Government Code section 54957.1(a)(2) and San Francisco Administrative Code section 67.12(b)(2).)

ACTION:

B) Vote to elect whether to disclose any or all discussions held in closed session (San Francisco Administrative Code section 67.12(a).)

ACTION:

CALENDAR

RETIREMENT BOARD
CITY AND COUNTY OF SAN FRANCISCO
30 Van Ness Ave., Suite 3000
San Francisco, CA 94102

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RETIREMENT BOARD REGULAR MEETING

OCTOBER 10, 2000

12:30-12:35 Vote on whether to hold closed session to confer with legal counsel. (San Francisco Administrative Code section 67.10(d)

ACTION:

12:35-12:55

CLOSED SESSION

Pursuant to the Ralph M. Brown Act, Government Code Section 54956.9 and the Sunshine Act, San Francisco Administrative Code Section 67.10(d), the Retirement Board will meet in closed session.

CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION
Subdivision (a) of Government Code §54956.9

City and County of San Francisco, et al. v. Hartford, et al.,
San Francisco Superior Court No. 300090
(3/13/98)

Western Select Securities, Inc. vs. San Francisco City & County Employees
Retirement System, et al., US District Court C994143 VRW
(9/9/99)
San Francisco Court No. 312510
(6/15/00)

Mason, et al. v. CCSF, et al., San Francisco Superior Court No. 998779
(10/23/98)

Retired Firemen and Widows Assn. v. Retirement Board, San Francisco Superior Court No. 312-159
(5/12/00)

12:55-1:00 Reconvene in open session:

A) Possible report on action taken in closed session. (Government Code section 54957.1(a)(2) and San Francisco Administrative Code section 67.12(b)(2).)

ACTION:

B) Vote to elect whether to disclose any or all discussions held in closed session (San Francisco Administrative Code section 67.12(a).)

ACTION:

1:00-1:05

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1:05-1:10

MINUTES

Minutes of the meeting of September 12, 2000, are submitted for approval.

REGULAR CALENDAR

1:10-1:30 1. RECOMMENDATION FOR REVISIONS IN THE CORE INVESTMENT PRODUCTS – S.F. DEFERRED COMPENSATION (457) PLAN

ACTION:

1:30-1:40 2. SFERS PLAN MEMBER COMMUNICATIONS PLAN FOR CALENDAR YEARS 2000 AND 2001

ACTION:

1:40-1:45 3. UNFINISHED BUSINESS LIST

ACTION:

1:45-2:00 4. UPDATE ON DISABILITY RETIREMENT HEARING PROCESS

DISCUSSION ONLY:

2:00-2:10

EXECUTIVE DIRECTOR'S REPORT

1. SFUSD Payroll
2. Retirement Board Election
3. California Pension Protection Act Survey
4. Educational Opportunities List
5. Council of Institutional Investors' Fall Meeting Report

INVESTMENT CALENDAR

2:10-2:30 1. SEMI-ANNUAL REAL ESTATE PERFORMANCE REVIEW FOR THE PERIOD ENDING JUNE 30, 2000

FOR DISCUSSION ONLY:

2:30-2:50 2. RECOMMENDATION TO REVISE REAL ESTATE STRATEGIC PLAN TO PROVIDE FOR COINVESTMENT IN HIGH RETURN

ACTION:

2:50-3:10 3. RECOMMENDATION TO INVEST $50 MILLION WITH AMB IN A COINVESTMENT PROGRAM

ACTION:

3:10-3:15 4. CHIEF INVESTMENT OFFICER'S REPORT

a. Proxy Votes

ACTION:

b. Investment Portfolio: Recent Developments and Updates – Discussion only

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1. VOLUNTARY RETIREMENT BOARD LIST NO. 06-00

1A. VOLUNTARY RETIREMENT BOARD LIST NO. 07-00

2. DECISION OF HEARING OFFICER

a. Nafeesah Al-Muqtader
9202 Airport Communication Dispatcher – Airport
Ordinary Disability Retirement
Effective Date: January 1, 1999 Granted

b. Levon Bell
9163 Transit Operator
Ordinary Disability Retirement
Effective Date: January 1, 2000 Granted

c. Milton Edward Carter
7381 Diesel Mechanic
Ordinary Disability Retirement
Effective Date: December 1, 1994 Granted

d. Joseph Engler
Q-3 Police Officer – Police Dept.
Industrial Disability Retirement
Effective Date: August 23, 2000 Granted

e. Jerry E. Hansen
H-30 Captain – Fire Dept.
Industrial Disability Retirement/Stipulation
Effective Date: May 17, 2000 Granted

f. Joseph J. Lewandowski
3630 Librarian – Library Dept.
Ordinary Disability Retirement
Effective Date: December 23, 2000 Granted

g. Eduardo C. Macarilay
9163 Transit Operator – Muni
Ordinary Disability Retirement
Effective Date: March 1, 2000 Granted

h. Mary Nispuruk
Q-2 Police Officer – Police Dept.
Industrial Disability Retirement
Effective Date: February 1, 1999 Granted

i. George F. Pidge
H-4 Inspector – Fire Dept.
Industrial Disability Retirement/Stipulation
Effective Date: July 8, 1998 Granted

3. PETITION FOR REHEARING

a. Michael R. Moran
H-40 Battalion Chief – Fire Dept.
Industrial Disability Retirement/Stipulation
Effective Date: August 23, 1999 Denied

4. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

a. Deborah Green

b. Gail Malone

c. Christine May

d. Bernne Wangara

e. Lutisha Woods

5. REQUEST FOR THE DESTRUCTION OF RECORDS: PORT OF SAN FRANCISCO

6. REQUEST AUTHORIZATION FOR AL CASCIATO, RETIREMENT BOARD COMMISSIONER, TO ATTEND THE "4TH ANNUL EQUITY INVESTMENT STRATEGIES SUMMIT", TO BE HELD ON OCTOBER 23-25, 2000, IN SAN DIEGO, CA

7. REQUEST AUTHORIZATION FOR CARL WILBERG, SENIOR INVESTMENT OFFICER, TO ATTEND THE "CAPITAL GUARDIAN TRUST CO. CLIENT WORKSHOP" TO BE HELD ON OCTOBER 18-19, 2000, IN PASADENA, CA

8. REQUEST AUTHORIZATION FOR WEN LING CHIN, SECURITY ANALYST, TO ATTEND "THE MADISON DEARBORN PARTNER (MDP) 200 ANNUAL MEETING" TO BE HELD ON NOVEMBER 13-16, 2000, IN CHICAGO, IL

9 REQUEST AUTHORIZATION FOR GLEN SCHWARTZ, SENIOR INVESTMENT OFFICER, TO ATTEND THE "VESTAR CAPITAL PARTNERS 2000 ANNUAL MEETING" TO BE HELD ON OCTOBER 25-27, 2000, IN GREENWICH, CT

10 REQUEST AUTHORIZATION FOR GLEN SCHWARTZ, SENIOR INVESTMENT OFFICER, TO ATTEND THE GROTECH CAPITAL GROUP 2000 ANNUAL ADVISORY MEETING TO BE HELD ON NOVEMBER 8-10, 2000 IN CAREFREE, AZ

ACTION:

BOARD MEMBER

CALENDAR

RETIREMENT BOARD
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TUESDAY, OCTOBER 31, 2000

12:30 PM

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Donna Hall
Clerk of the Board of Supervisors
1 Dr. Carlton B. Goodlett Place, Room 244
San Francisco, CA 94102-4683
Office: (415) 554-7724
Fax: (415) 554-5163
E-Mail: donna_hall@ci.sf.ca.us

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RETIREMENT BOARD REGULAR MEETING

OCTOBER 31, 2000

12:30-12:35

PUBLIC COMMENT

Members of the public shall have an opportunity to directly address the Retirement Board on items of interest to the public that are within the subject matter jurisdiction of the Retirement Board, including items being considered today. Members of the public may address the Retirement Board now or at the time an item on today's agenda is being considered. Members of the public may address the Retirement Board for up to five minutes. The President of the Retirement Board may limit the total testimony to 30 minutes.

12:35-12:40

MINUTES

Minutes of the meeting of October 10, 2000, are submitted for approval.

REGULAR CALENDAR

12:40-12:45

1. QUARTERLY REPORT ON CONCEPTS AND STATUS OF THE AUTOMATED RETIREMENT SYSTEM

   FOR DISCUSSION ONLY:

12:45-12:50

2. RETIREMENT SYSTEM TRAVEL EXPENSE REPORT FOR THE QUARTER ENDING SEPTEMBER 30, 2000

   FOR DISCUSSION ONLY:

12:50-1:00

3. REPORT ON SUPPLEMENTAL COST OF LIVING BENEFIT RESERVE FOR THE PERIOD ENDING JUNE 30, 2003

   ADOPTION OF RESERVE AND AUTHORIZATION OF SUPPLEMENTAL COST OF LIVING BENEFIT THROUGH JUNE 30, 2003

   ACTION:

1:00-1:15 4. PROXY SHAREHOLDERS VOTE – SAN FRANCISCO DEFERRED COMPENSATION (457) PLAN FUNDS: MFS CAPITAL OPPORTUNITIES PORTFOLIO; SCUDDER INTERNATIONAL GROWTH PORTFOLIO; T. ROWE PRICE GROWTH EQUITY PORTOLIO

ACTION:

1:15-1:20 5. AMENDMENT TO BOARD RESOLUTION 44 – DELEGATION OF AUTHORITY FOR CASH TRANSFERS AND PAYMENTS

ACTION:

1:20-1:30

EXECUTIVE DIRECTOR'S REPORT

1. SFUSD Payroll
2. Pre-Retirement Seminars
3. Retirement Board Election Update

INVESTMENT CALENDAR

1:30-2:15 1. EDUCATION AL SESSION ON HEDGE FUNDS

FOR DISCUSSION ONLY:

2:15-2:25 2. RECOMMENDATION TO INVEST UP TO $35 MILLION IN SUMMIT VENTURES VI, L.P. (VENTURE CAPITAL LIMITED PARTNERSHIP)

ACTION:

2:25-2:35 3. RECOMMENDATION TO INCREASE INITIAL COMMITMENT TO BC EUROPEAN CAPITAL VII, L.P. FROM UP TO $25 MILLION TO UP TO $35 MILLION (EUROPEAN PRIVATE EQUITY FUND)

ACTION:

2:35-2:45 4. CHIEF INVESTMENT OFFICER'S REPORT

a. Proxy Votes

ACTION:

b. Investment Portfolio: Recent Developments and Updates – Discussion only

1. Update on International Equity RFP Search for Core and Aggressive Core EAFE Manager(s)

2:45-2:55

CONSENT CALENDAR

All matters listed hereunder constitute a Consent Calendar, are considered to be routine by the Retirement Board and will be acted upon by a single vote of the Board. There will be no separate discussion of these items unless a member of the Board so requests, in which event the matter shall be removed from the Consent Calendar and considered as a separate item.

1. VOLUNTARY RETIREMENT BOARD LIST NO. 08-00

2. DECISION OF HEARING OFFICER

   a. Heidi T. Blanchfield
      9131 Station Agent – Muni
      Ordinary Disability Retirement
      Effective Date: April 1, 2000 — Granted

   b. Karyn A. Olson
      Q-2 Police Officer – Police Dept.
      PERS Application — Granted

   c. Maria G. Zelaya
      1446 Secretary II – SFUSD
      Ordinary Disability Retirement
      Effective Date: April 1, 1999 — Denied

3. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

   a. Ricardo Aranda

   b. Rosanna Banias

   c. Leleon Kizine

   d. Alison Mickels

   e. Jefferson M. Quilon

   f. Robert D. Shields

   g. Gilbert Sumpter

h. Albert Williams

4. REQUEST AUTHORIZATION FOR DONALD R. HOLCHER, SENIOR INVESTMENT OFFICER, TO ATTEND REAL ESTATE DLJ ADVISORY MEETING, TOUR PROPERTIES IN PHOENIX AND ATTEND OPENING OF SAN TAN OFFICE DEVELOPMENT IN PHOENIX, AZ ON NOVEMBER 13 – 16, 2000

ACTION:

BOARD MEMBER

2:55-3:00 Vote on whether to hold closed session to confer with legal counsel. (San Francisco Administrative Code section 67.10(d)

ACTION:

3:00-3:15

CLOSED SESSION

Pursuant to the Ralph M. Brown Act, Government Code Section 54956.9 and the Sunshine Act, San Francisco Administrative Code Section 67.10(d), the Retirement Board will meet in closed session.

CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION
Subdivision (a) of Government Code §54956.9

City and County of San Francisco, et al. v. Hartford, et al.,
San Francisco Superior Court No. 300090
(3/13/98)

Western Select Securities, Inc. vs. San Francisco City & County Employees
Retirement System, et al., US District Court C994143 VRW
(9/9/99)
San Francisco Court No. 312510
(6/15/00)

Mason, et al. v. CCSF, et al., San Francisco Superior Court No. 998779
(10/23/98)

Retired Firemen and Widows Assn. v. Retirement Board, San Francisco Superior Court No. 312-159
(5/12/00)

3:15-3:20 **Reconvene in open session:**

A) Possible report on action taken in closed session. (Government Code section 54957.1(a)(2) and San Francisco Administrative Code section 67.12(b)(2).)

ACTION:

B) Vote to elect whether to disclose any or all discussions held in closed session (San Francisco Administrative Code section 67.12(a).)

ACTION:

SF
R55
#2
11/14/00

CALENDAR

RETIREMENT BOARD
CITY AND COUNTY OF SAN FRANCISCO
30 Van Ness Ave., Suite 3000
San Francisco, CA 94102

MISSION STATEMENT

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TUESDAY, NOVEMBER 14, 2000

12:30 PM

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RETIREMENT BOARD REGULAR MEETING

NOVEMBER 14, 2000

12:30-12:35

PUBLIC COMMENT

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12:35-12:40

MINUTES

Minutes of the meeting of October 31, 2000, are submitted for approval.

REGULAR CALENDAR

12:40-1:00

1. ACTUARIAL ECONOMIC EXPERIENCE ANALYSIS FOR FY 1999-2000

   ACTION:

1:00-2:30

2. CORTEX REPORT AND RECOMMENDATION OF BENEFIT INTERPRETATION POLICY

   ACTION:

2:30- 2:45

3. PROXY SHAREHOLDERS VOTE – SAN FRANCISCO DEFERRED COMPENSATION (457) PLAN: AETNA INDEX PLUS LARGE CAP VP; AETNA GROWTH VP; AETNA BOND; AETNA INTERNATIONAL VP; AETNA MONEY MARKET; AETNA BALANCED VP

   ACTION:

2:45- 2:50

4. UNIFNISHED BUSINESS LIST

   ACTION:

2:50-3:00

EXECUTIVE DIRECTOR'S REPORT

1. SFUSD Payroll
2. Summary Plan Description
3. November 7, 2000 Results
4. Educational Opportunities List

INVESTMENT CALENDAR

3:00-3:05

1. CHIEF INVESTMENT OFFICER'S REPORT

   a. Proxy Votes

   ACTION:

   b. Investment Portfolio: Recent Developments and Updates – Discussion only

3:05-3:15

CONSENT CALENDAR

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1. VOLUNTARY RETIREMENT BOARD LIST NO. 09-00

2. DECISION OF HEARING OFFICER

   a. Richard Armstrong
      H-39 Rec. Captain – Fire Dept.
      Industrial Disability Retirement/Stipulation
      Effective Date: July 2, 1999 — Granted

   b. Kathleen Burns
      4366 Collection Supervisor – Human Services
      Ordinary Disability Retirement
      Effective Date: July 1, 1999 — Granted

   c. George K. Hill
      H-2 Firefighter – Fire Dept.
      Industrial Disability Retirement/Stipulation
      Effective Date: September 1, 1998 — Granted

d. Adan Look
3417 Gardener – Rec. & Park
Ordinary Disability Retirement
Effective Date: March 1, 1998 Denied

e. George A. Matthews
8222 Patrolman – Police Dept.
PERS Disability Granted

f. Keith A. Minor
Deputy Sheriff – Sheriff Dept.
PERS Granted

g. Gilbert Montoya
9142 Transit Manager III – Muni
Ordinary Disability Retirement
Effective Date: February 1, 1997 Denied

h. Dennis D. Murphy
7388 Plumber – Fire Dept.
Ordinary Disability Retirement
Effective Date: August 13, 2000 Granted

i. Desmond Murphy
7421 Service Maintenance Worker – DPW
Ordinary Disability Retirement
Effective Date: June 10, 2000 Granted

j. Hazella Robinson
8207 Bldg. Ground Patrol – War Memorial
Ordinary Disability Retirement
Effective Date: March 1, 2000 Granted

k. Cordia Sorrells
H-33 Paramedic – Fire Dept.
Industrial Disability Retirement
Effective Date: October 14, 2000 Granted

3. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

a. Melchor Bustamante

b. Yvonne Eckhoff Evans

c. Bobby Jones

d. Gloria Reid

e. Wilson C. Santiago

f. James A. Sims

4. REQUEST AUTHORIZATION FOR, HERB MEIBERGER, SECURITY ANALYST, TO ATTEND THE 9TH ANNUAL PUBLIC FUND BOARDS FORUM TO BE HELD ON DECEMBER 9-12, 2000 IN SAN FRANCISCO, CA

ACTION:

BOARD MEMBER

3:15-3:20 Vote on whether to hold closed session to confer with legal counsel. (San Francisco Administrative Code section 67.10(d)

ACTION:

3:30-3:40

CLOSED SESSION

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CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION
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City and County of San Francisco, et al. v. Hartford, et al.,
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(3/13/98)

Mason, et al. v. CCSF, et al., San Francisco Superior Court No. 998779
(10/23/98)

Retired Firemen and Widows Assn. v. Retirement Board, San Francisco Superior Court No. 312-159 (5/12/00)

3:40-3:45 **Reconvene in open session:**

A) Possible report on action taken in closed session. (Government Code section 54957.1(a)(2) and San Francisco Administrative Code section 67.12(b)(2).)

ACTION:

B) Vote to elect whether to disclose any or all discussions held in closed session (San Francisco Administrative Code section 67.12(a).)

ACTION:

SF
R55
#2
11/28/00

CALENDAR

RETIREMENT BOARD
CITY AND COUNTY OF SAN FRANCISCO
30 Van Ness Ave., Suite 3000
San Francisco, CA 94102

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TUESDAY, NOVEMBER 28, 2000

12:30 PM

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RETIREMENT BOARD REGULAR MEETING

NOVEMBER 28, 2000

12:30-12:35

PUBLIC COMMENT

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12:35-12:40

MINUTES

Minutes of the meeting of November 14, 2000, are submitted for approval.

REGULAR CALENDAR

12:40-12:50

EXECUTIVE DIRECTOR'S REPORT

1. SFUSD Payroll
2. Update on Summary Plan Descriptions Booklets
3. Custody Bank Contract Report
4. Holiday Party Invitation
5. InvestorForce.com Web Cast
6. Deferred Compensation (457) Plan Limits for 2001

INVESTMENT CALENDAR

12:50-1:20

1. REPORT ON THE PERFORMANCE OF THE RETIREMENT FUND FOR THE QUARTER ENDED SEPTEMBER 30, 2000

   FOR DISCUSSION ONLY:

1:20-1:40 2. RECOMMENDATION FOR ALLOCATION OF ASSETS FOR THE PERIOD ENDING FEBRUARY 28, 2001

ACTION:

1:40-2:10 3. REPORT ON SELECTED FINALISTS IN THE INTERNATIONAL EQUITY RFP SEARCH FOR CORE EAFE AND AGGRESSIVE EAFE MANAGER(S)

FOR DISCUSSION ONLY:

2:10-2:25 4. TIMETABLE FOR FURTHER REPORTS ON ABSOLUTE RETURN STRATEGY INVESTING

FOR DISCUSSION ONLY:

2:25-2:35 5. RECOMMENDATION ON COMMITMENT TO INVEST UP TO $20 MILLION IN ADVANCED TECHNOLOGY VENTURES VII, L.P. (VENTURE CAPITAL LIMITED PARTNERSHIP)

ACTION:

2:35-2:45 6. RECOMMENDATION ON COMMITMENT TO INVEST UP TO $15 MILLION IN WORLDVIEW TECHNOLOGY PARTNERS IV, L.P. (VENTURE CAPITAL LIMITED PARTNERSHIP)

ACTION:

2:45-2:50 7. CHIEF INVESTMENT OFFICER'S REPORT

a. Proxy Votes

ACTION:

b. Investment Portfolio: Recent Developments and Updates – Discussion only

2:50-3:00

CONSENT CALENDAR

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1. VOLUNTARY RETIREMENT BOARD LIST NO. 10-00

2. DECISION OF HEARING OFFICER

a. Roberto Alvarez
7381 Auto. Mechanic – Purchasing
Ordinary Disability Retirement
Effective Date: February 5, 2000 Granted

b. Jack A. Giessler
H-2 Firefighter – Fire Dept.
Industrial Disability Retirement/Stipulation
Effective Date: July 9, 1999 Granted

c. Walter E. Glynn
H-2 Firefighter – Fire Dept.
Industrial Disability Retirement/Stipulation
Effective Date: March 13, 2000 Granted

d. Carolyn Gray
1444 Secretary I – DPH
Ordinary Disability Retirement/Stipulation
Effective Date: May 1, 2000 Granted

e. Fred A. Hubbard
H-20 Lieutenant – Fire Dept.
Industrial Disability Retirement/Stipulation
Effective Date: December 12, 1999 Granted

f. Hassan Shareef
Counselor II – Juvenile Court
PERS Granted

g. Linda S. Simon
9163 Transit Operator – Muni
Ordinary Disability Retirement
Effective Date: February 1, 2000 Granted

h. Jerzy Wienkowski
7395 Ornamental Iron Worker – S. F. Port
Ordinary Disability Retirement
Effective Date: April 1, 2000 Granted

3. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

a. Jose L. Abrego

b. Anthony Anderson

c. Julie Bugarin

d. Rhonda Giarretto

e. Shaaron Green-Peace

f. Luke J. Hayes

g. Mary L. Hernandez

h. Gregory D. Jones

i. James Jones

ACTION:

BOARD MEMBER'S REPORTS

3:00-3:05 Vote on whether to hold closed session to confer with legal counsel. (San Francisco Administrative Code Section 67.8.

ACTION:

3:05-3:20

CLOSED SESSION

Pursuant to the Ralph M. Brown Act, Government Code Section 54956.9 and the Sunshine Act, San Francisco Administrative Code Section 67.8, the Retirement Board will meet in closed session.

CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION
Subdivision (a) of Government Code §54956.9

City and County of San Francisco, et al. v. Hartford, et al.,
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(3/13/98)

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(10/23/98)

Retired Firemen and Widows Assn. v. Retirement Board, San Francisco Superior Court No. 312-159 (5/12/00)

3:20-3:25 **Reconvene in open session:**

A) Vote to elect whether to disclose any or all discussions held in closed session (San Francisco Administrative Code section 67.14(a).)

ACTION:

B) Possible report on action taken in closed session. (Government Code section 54957.1 and San Francisco Administrative Code section 67.14(b)(2).

ACTION:

SF
R55
#2
12/12/00

CALENDAR

RETIREMENT BOARD
CITY AND COUNTY OF SAN FRANCISCO
30 Van Ness Ave., Suite 3000
San Francisco, CA 94102

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TUESDAY, DECEMBER 12, 2000

12:30 PM

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Al Casciato	Commissioner
Joseph Driscoll	Commissioner
Patricia E. Martel	Commissioner
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RETIREMENT BOARD REGULAR MEETING

DECEMBER 12, 2000

12:30-12:35 Vote on whether to hold closed session to confer with legal counsel. (San Francisco Administrative Code Section 67.8.)

ACTION:

12:35-12:55

CLOSED SESSION

Pursuant to the Ralph M. Brown Act, Government Code Section 54956.9 and the Sunshine Act, San Francisco Administrative Code Section 67.8, the Retirement Board will meet in closed session.

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Subdivision (a) of Government Code §54956.9

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(10/23/98)

Retired Firemen and Widows Assn. v. Retirement Board, San Francisco Superior Court No. 312-159
(5/12/00)

CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION

Significant exposure to litigation pursuant to subdivision (b) of Section 54956.9, and initiation of litigation pursuant to subdivision (c) of Section 54956.9 as defendant and as plaintiff: One case.

12:55-1:00 **Reconvene in open session:**

A) Vote to elect whether to disclose any or all discussions held in closed session (San Francisco Administrative Code section 67.14(a).)

ACTION:

B) Possible report on action taken in closed session. (Government Code section 54957.1 and San Francisco Administrative Code section 67.14(b)(2).

ACTION:

1:00-1:05

PUBLIC COMMENT

Members of the public shall have an opportunity to directly address the Retirement Board on items of interest to the public that are within the subject matter jurisdiction of the Retirement Board, including items being considered today. Members of the public may address the Retirement Board now or at the time an item on today's agenda is being considered. Members of the public may address the Retirement Board for up to five minutes. The President of the Retirement Board may limit the total testimony to 30 minutes.

1:05-1:10

MINUTES

Minutes of the meeting of November 28, 2000 are submitted for approval.

REGULAR CALENDAR

1:10-1:20 1. UNFINISHED BUSINESS LIST

ACTION:

1:20-1:40 2. PRESENTATION AND ADOPTION OF PLAN VALUATION BASED ON JUNE 30, 2000 DATA

ACTION:

1:40-1:45 3. RECOMMENDATION ON CITY RETIREMENT CONTRIBUTION RATES FOR 2001-2002

ACTION:

1:45-2:00 4. REPORT ON DEFERRAL OF A PORTION OF IN-LIEU LUMP SUM PAYMENT OF ACCUMULATED UNUSED VACATION/SICKPAY TO DEFERRED COMPENSATION (457) PLAN

DISCUSSION ONLY:

2:00-2:05 5. BALLOT VOTE – ADJUSTMENT OF DISABILITY RETIREMENT ALLOWANCE – FLOYD A. MOON, RET. # A5566

ACTION:

2:05-2:15 6. REVIEW OF HEARING OFFICER'S DECISION: PATRICK NICHOLS

FOR DISCUSSION ONLY:

2:15-2:20 7. APPROVAL OF AMENDMENT TO AETNA ULTIMATE ACCOUNT SERVICE AGREEMENT

ACTION:

2:20-2:35

EXECUTIVE DIRECTOR'S REPORT

1. SFUSD Payroll
2. SF Deferred Compensation Plan Update
   a. Customer Survey
   b. Communication Regarding New Fund Roll-Out
   c. Communication Regarding Increase of Annual Deferral Limit to $8,500
   d. 457 Plan Review as of September 30, 2000
   e. Daily Asset Charges – Breakpoint Review
3. SFERS Draft Annual Report
4. Educational Opportunities List
5. Holiday Greetings

INVESTMENT CALENDAR

2:35-3:00 1. SEMI-ANNUAL PERFORMANCE REVIEW OF ALTERNATIVE INVESTMENTS FOR THE PERIOD ENDED JUNE 30, 2000

FOR DISCUSSION ONLY:

3:00-3:25 2. RECOMMENDATION TO ADOPT THE 2001 INVESTMENT PLAN FOR ALTERNATIVE INVESTMENTS

ACTION:

3. CHIEF INVESTMENT OFFICER'S REPORT

a. Proxy Votes

ACTION:

b. Investment Portfolio: Recent Developments and Updates – Discussion only

3:30-3:40

CONSENT CALENDAR

All matters listed hereunder constitute a Consent Calendar, are considered to be routine by the Retirement Board and will be acted upon by a single vote of the Board. There will be no separate discussion of these items unless a member of the Board so requests, in which event the matter shall be removed from the Consent Calendar and considered as a separate item.

1. VOLUNTARY RETIREMENT BOARD LIST NO. 11-00

2. DECISION OF HEARING OFFICER

a. Stephen J. Evers
Deputy Sheriff – Sheriff's Dept.
PERS — Granted

b. Patricia Fitzpatrick
2905 Sr. Eligibility Worker – DHS
Ordinary Disability Retirement
Effective Date: November 1, 1999 — Granted

c. Rosemary Little-Horanzy
1492 Special Assistant – Board of Supervisors
Ordinary Disability Retirement
Effective Date: November 2, 1999 — Granted

3. PETITION FOR REHEARING

James L. Sorensen
1071 IT Manager – DTIS
Ordinary Disability Retirement/Stipulation
Effective Date: April 15, 2000 — Denied

4. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

a. William Carter

b. Paul de Timofeev

c. Gail Malone

d. Vernon L. Pierson, Jr.

e. Randall B. Smith

f. John Sukovitzen, Jr.

g. John Weaver

5. REQUEST AUTHORIZATION FOR THE DESTRUCTION OF RECORDS: SAN FRANCISCO ARTS COMMISSION

6. REQUEST AUTHORIZATION FOR THE DESTRUCTION OF RECORDS: PORT OF SAN FRANCISCO

7. RE: VESTING ELECTION – OVEYARN SMITH, RET. NO. B2169

ACTION:

BOARD MEMBER'S REPORTS

CALENDAR

RETIREMENT BOARD
CITY AND COUNTY OF SAN FRANCISCO
30 Van Ness Ave., Suite 3000
San Francisco, CA 94102

SF
R55
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MISSION STATEMENT

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Know Your Rights Under the Sunshine Ordinance

Government's duty is to serve the public, reaching its decisions in full view of the public. Commissions, boards, councils and other agencies of the City and County exist to conduct the people's business. This ordinance assures that deliberations are conducted before the people and that City operations are open to the people's review.

SUNSHINE ORDINANCE TASK FORCE

Donna Hall
Clerk of the Board of Supervisors
1 Dr. Carlton B. Goodlett Place, Room 244
San Francisco, CA 94102-4683
Office: (415) 554-7724
Fax: (415) 554-5163
E-Mail: donna_hall@ci.sf.ca.us

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For additional information, contact Kay Gulbengay, Executive Assistant at 487-7025.

RETIREMENT BOARD REGULAR MEETING

JANUARY 9, 2001

12:30-12:35

PUBLIC COMMENT

Members of the public shall have an opportunity to directly address the Retirement Board on items of interest to the public that are within the subject matter jurisdiction of the Retirement Board, including items being considered today. Members of the public may address the Retirement Board now or at the time an item on today's agenda is being considered. Members of the public may address the Retirement Board for up to five minutes. The President of the Retirement Board may limit the total testimony to 30 minutes.

12:35-12:40

MINUTES

Minutes of the meeting of December 12, 2000 are submitted for approval.

REGULAR CALENDAR

12:40-12:50

1. REVIEW OF CORRESPONDENCE RECEIVED FROM VINCENT J. COURTNEY, JR.

   a. Letter dated December 5, 2000 regarding Maria G. Zelaya

   b. Letter dated December 5, 2000 regarding Bruce Easley

   c. Letter dated December 22, 2000 regarding complaint of a violation of the Sunshine Ordinance by the San Francisco Retirement Board

DISCUSSION ONLY:

12:50-12:55

2. UNFINISHED BUSINESS LIST

ACTION:

12:55-1:05

3. DRAFT SFERS ANNUAL REPORT

ACTION:

1:05-1:15 4. PRELIMINARY BUDGET REVIEW FOR FISCAL YEAR 2000-2001

DISCUSSION ONLY:

1:15-1:25 5. REVIEW OF HEARING OFFICER'S DECISION: PATRICK NICHOLS

DISCUSSION ONLY:

1:25-1:30 6. REQUEST AUTHORIZATION TO INCLUDE HEALTH SERVICE INFORMATION IN THE JUNE RETIREMENT CHECKS

ACTION:

1:30-1:40 7. APPROVAL OF DEFERRAL OF A PORTION OF ACCUMULATED LUMP SUM PAYMENTS TO THE SAN FRANCISCO DEFERRED COMPENSATION (457) PLAN

ACTION:

1:40-1:50

EXECUTIVE DIRECTOR'S REPORT

1. SFUSD Payroll
2. New Restrictions Imposed by Proposition J
3. SFERS Budget Update
4. Deferred Compensation Plan Update
5. Educational Opportunities List

INVESTMENT CALENDAR

1:50-1:55 1. CHIEF INVESTMENT OFFICER'S REPORT

a. Proxy Votes

ACTION:

b. Investment Portfolio: Recent Developments and Updates – Discussion only

CONSENT CALENDAR

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1A. VOLUNTARY RETIREMENT BOARD LIST NO. 12-00

1B. VOLUNTARY RETIREMENT BOARD LIST NO. 13-00

2. DECISION OF HEARING OFFICER

a. Pablo Alba
7514 General Laborer – Muni
Ordinary Disability Retirement
Effective Date: July 24, 1999 Denied

b. Dan Baker
Q-2 Police Officer – Police Dept.
Industrial Disability Retirement
Effective Date: December 11, 1999 Granted

c. James Dougherty (Deceased)
Sun Im Kang (Domestic Partner)
Death as a Result of Duty
Effective Date: January 12, 2000 Granted

d. William F. Gilbert
Q-62 Lieutenant – Police Dept.
Industrial Disability Retirement/Stipulation
Effective Date: August 1, 1998 Denied

e. Joseph C. Kirley
Q-4 Police Officer – Police Dept.
Industrial Disability Retirement/Stipulation
Effective Date: February 14, 2000 Granted

f. June M. Price
9163 Transit Operator – Muni
Ordinary Disability Retirement
Effective Date: February 1, 2000 Granted

g. George Steiger (Deceased)
Susan C. Steiger (Dependent Child)
Continuation of Dependent Child Benefits
Effective Date: July 30, 1999 Granted

3. DISMISSAL OF ORDINARY DISABILITY RETIREMENT APPLICATION

Theodore Pedersen

4. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

a. Ronald J. Bentley

b. Donovan E. Bingham

c. Sharon L. Bissell

d. Dina Brown

e. Cathy Estensen

f. Rowena T. Libang

g. Deborah Nettles

h. Sandra Poole

i. Warren T. Robinson

5. REQUEST AUTHORIZATION FOR KIERAN MURPHY, ACTUARY, TO ATTEND THE ENROLLED ACTUARIES MEETING TO BE HELD ON MARCH 17-21, 2001, IN WASHINGTON, DC

6. REQUEST AUTHORIZATION FOR DON HOLCHER, SENIOR INVESTMENT OFFICER, TO ATTEND AND SPEAK AT THE RREEF 9TH ANNUAL SEPARATE ACCOUNT EDUCATIONAL SEMINAR TO BE HELD FEBRUARY 1-3, 2001 IN PALM SPRINGS, CA

ACTION:

BOARD MEMBER'S REPORTS

2:05-2:10 Vote on whether to hold closed session to confer with legal counsel. (San Francisco Administrative Code Section 67.8.)

ACTION:

2:10-2:25

CLOSED SESSION

Pursuant to the Ralph M. Brown Act, Government Code Section 54956.9 and the Sunshine Act, San Francisco Administrative Code Section 67.8, the Retirement Board will meet in closed session.

CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION
Subdivision (a) of Government Code §54956.9

City and County of San Francisco, et al. v. Hartford, et al.,
San Francisco Superior Court No. 300090
(3/13/98)

Mason, et al. v. CCSF, et al., San Francisco Superior Court No. 998779
(10/23/98)

Retired Firemen and Widows Assn. v. Retirement Board, San Francisco Superior Court No. 312-159
(5/12/00)

2:25-2:30 **Reconvene in open session:**

A) Vote to elect whether to disclose any or all discussions held in closed session (San Francisco Administrative Code section 67.14(a).)

ACTION:

B) Possible report on action taken in closed session. (Government Code section 54957.1 and San Francisco Administrative Code section 67.14(b)(2).

ACTION:

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CALENDAR

RETIREMENT BOARD
CITY AND COUNTY OF SAN FRANCISCO
30 Van Ness Ave., Suite 3000
San Francisco, CA 94102

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SUNSHINE ORDINANCE PROVISION – 67A.1 PROBHIBITING THE USE OF CELL PHONES, PAGERS AND SIMILAR SOUND-PRODUCING ELECTRONIC DEVICES AT AND DURING PUBLIC MEETINGS.

"The ringing of and use of cell phones, pagers and similar sound-producing electronic devices are prohibited at this meeting. Please be advised that the Chair may order the removal from the meeting room of any person (s) responsible for the ringing or use of a phone, pager, or other similar sound-producing electronic devices."

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Donna Hall
Sunshine Ordinance Task Force
1 Dr. Carlton B. Goodlett Place, Room 409
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RETIREMENT BOARD REGULAR MEETING

JANUARY 30, 2001

12:30-12:35

PUBLIC COMMENT

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12:35-12:40

MINUTES

Minutes of the meeting of January 9, 2001 are submitted for approval.

REGULAR CALENDAR

12:40-12:45

1. QUARTERLY REPORT ON CONCEPTS AND STATUS OF THE AUTOMATED RETIREMENT SYSTEM

   DISCUSSION ONLY:

12:45-12:50

2. RETIREMENT SYSTEM TRAVEL EXPENSE REPORT FOR THE PERIOD ENDING DECEMBER 31, 2000

   DISCUSSION ONLY:

12:50-1:00

3. APPROVAL OF SFERS ANNUAL REPORT

   ACTION:

1:00-1:10

4. APPROVAL OF BUDGET FOR FISCAL YEAR 2001-2002

   ACTION:

1:10-1:15

5. REQUEST TO CHANGE EFFECTIVE RETIREMENT DATE – ORDINARY DISABILITY RETIREMENT APPLICATION FOR PATRICIA FITZPATRICK

   ACTION:

1:15-1:25

EXECUTIVE DIRECTOR'S REPORT

1. SFUSD Payroll
2. CALAPRS General Assembly, March 4-5, 2001, Monterey, CA
3. CALAPRS Principles of Pension Management, March 27-30, 2001, Stanford, CA
4. Cost of Living Adjustments (COLA) Update
5. Update on Cortex Succession Project
6. Update on Summary Plan Descriptions
7. ING Aetna Financial Services Invitation for Dinner, February 27, 2001
8. AMB Invitation for Dinner on March 14, 2001

1:25-1:35

CITY ATTORNEY'S REPORT

1. Bruce Easley Case
2. Maria G. Zelaya Case
3. Patrick Nichols Case
4. Gilbert Montoya Case

INVESTMENT CALENDAR

1:35-1:50

1. REPORT OF COMMITMENT TO INVEST UP TO $30 MILLION IN MADISON DEARBORN CAPITAL PARTNERS IV, L.P. (U.S. PRIVATE EQUITY PARTNERSHIP)

   DISCUSSION ONLY:

1:50-2:05

2. REPORT OF COMMITMENT TO INVEST UP TO $50 MILLION IN APAX EUROPE V, L.P. (INTERNATIONAL PRIVATE EQUITY PARTNERSHIP)

   DISCUSSION ONLY:

2:05-2:35

3. RECOMMENDATION TO SELECT MANAGERS AND REALLOCATE THE INTERNATIONAL EQUITY E.A.F.E. PORTFOLIO

   ACTION:

2:35-2:45

4. REAL ESTATE PERFORMANCE REVIEW REPORT

   a. 2000 Real Estate Market Review
   b. 2000 Portfolio Review

3:45-3:15 5. RECOMMENDATION TO ADOPT 2001 REAL ESTATE INVESTMENT PLAN

ACTION:

3:15-3:45 6. RECOMMENDATION TO ADOPT CHANGES IN THE STRATEGIC REAL ESTATE PLAN

ACTION:

3:45-4:15 7. RECOMMENDATION TO INVEST $40 MILLION IN THE RREEF AND $40 MILLION IN THE INVESCO CORE REAL ESTATE PROGRAMS

ACTION:

4:15-4:45 8. RECOMMENDATION TO INVEST $50 MILLION IN AN APARTMENT CO-INVESTMENT PROGRAM WITH GMAC

ACTION:

4:45-5:15 9. RECOMMENDATION TO INVEST $10 MILLION IN THE RREEF REAL ESTATE DEVELOPMENT HIGH RETURN PROGRAM

ACTION:

5:15-5:25 10. RECOMMENDED PROCESS FOR THE SELECTION OF A SHORT DURATION EMERGING MARKETS DEBT MANAGER

ACTION:

5:25:530 11. CHIEF INVESTMENT OFFICER'S REPORT

a. Proxy Votes

ACTION:

b. Investment Portfolio: Recent Developments and Updates – Discussion only

5:30-5:40

CONSENT CALENDAR

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1. VOLUNTARY RETIREMENT BOARD LIST NO. 14-00

2. DECISION OF HEARING OFFICER

a. Maria D. Arsedo
2905 Sr. Eligibility Worker – Human Services
Ordinary Disability Retirement
Effective Date: September 1, 2000 Denied

b. Joyce Carroll
2110 Medical Record Clerk – SFGH
Ordinary Disability Retirement
Effective Date: July 1, 2000 Granted

c. Christine Conan
2320 Registered Nurse
Ordinary Disability Retirement/Stipulation
Effective Date: September 1, 1999 Granted

d. Renato Hughes
1002 Computer Operator
Ordinary Disability Retirement
Effective Date: November 8, 2000 Granted

e. Louella Leon
8484 Senior Escort Supervisor
Ordinary Disability Retirement
Effective Date: May 1, 2000 Granted

f. Donald T. Lyons
H-2 Firefighter – Fire Dept.
Industrial Disability Retirement
Effective Date: August 5, 2000 Granted

g. Daniel Madrid
3616 Library Technician Assistant – Library Dept.
Ordinary Disability Retirement
Effective Date: November 8, 2000 Granted

h. Barbara C. Nicholson
3417 Gardener – Recreation & Park
Ordinary Disability Retirement
Effective Date: May 18, 2000 Granted

i. Gary Weinstein
9163 Transit Operator – Muni
Ordinary Disability Retirement
Effective Date: May 1, 1999 Granted

j. Josephine Wheeler
0330 Deputy Clerk – Superior Court
Ordinary Disability Retirement
Effective Date: May 1, 2000 Granted

3. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

a. Maria Arsedo

b. Rosanna Banias

c. Wanda A. Deams

d. Mark C. Donzelli

e. Tracy Griffin

f. Chris D. Swain

4. APPLICATION FOR BIRTHDATE CORRECTION

Angela Y. Lee

5. REQUEST AUTHORIZATION FOR GLEN SCHWARTZ, SENIOR INVESTMENT OFFICER, TO ATTEND THE ANNUAL FOX PAINE CAPITAL MEETING TO BE HELD ON MARCH 14, 2001 IN PALM BEACH, FL AND TO ATTEND THE ADVISORY BOARD MEETING OF WESTON PRESIDIO CAPITAL ON MARCH 16, 2001 IN NEW YORK, NY

6. REQUEST AUTHORIZATION FOR GLEN SCHWARTZ, SENIOR INVESTMENT OFFICER, TO ATTEND THE ADVISORY BOARD MEETING OF APAX EUROPEAN FUNDS AND ANNUAL MEETING OF DUKE STREET CAPITAL TO BE HELD ON MARCH 22, 2001 IN LONDON

7. REQUEST AUTHORIZATION FOR WEN LING CHING, SECURITY ANALYST, TO ATTEND THE INSTITUTIONAL LIMITED PARTNER ASSOCIATION'S SEMI-ANNUAL MEETING TO BE HELD ON MARCH 21-25, 2001 IN WASHINGTON, D.C.

8. REQUEST AUTHORIZATION FOR HERB MEIBERGER, SECURITY ANALYST, TO ATTEND THE INSTITUTIONAL INVESTOR'S ROUNDTABLE TO BE HELD ON APRIL 17-21, 2001 IN SANTA BARBARA, CA

9. REQUEST AUTHORIZATION FOR RETIREMENT BOARD MEMBERS TO ATTEND THE CALAPRS GENERAL ASSEMBLY TO BE HELD ON MARCH 4-5, 2001 IN MONTEREY, CA

10. REQUEST AUTHORIZATION FOR RETIREMENT BOARD MEMBERS TO ATTEND THE CALAPRS PRINCIPLES OF PENSION MANAGEMENT TO BE HELD ON MARCH 27-30, 2001 IN STANFORD, CA

11. REQUEST AUTHORIZATION FOR DAN MAGUIRE, DEPUTY CITY ATTORNEY, TO ATTEND THE CALAPRS GENERAL ASSEMBLY TO BE HELD ON MARCH 4-5, 2001 IN MONTEREY, CA AND ALSO ATTEND THE TAX & LEGAL ISSUES WORKSHOP ON MARCH 6, 2001 IN MONTEREY, CA

ACTION:

BOARD MEMBER'S REPORTS

0-5:35 Vote on whether to hold closed session to confer with legal counsel. (San Francisco Administrative Code Section 67.8.)

ACTION:

5:35-5:50

CLOSED SESSION

Pursuant to the Ralph M. Brown Act, Government Code Section 54956.9 and the Sunshine Act, San Francisco Administrative Code Section 67.8, the Retirement Board will meet in closed session.

CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION
Subdivision (a) of Government Code §54956.9

City and County of San Francisco, et al. v. Hartford, et al.,
San Francisco Superior Court No. 300090
(3/13/98)

Mason, et al. v. CCSF, et al., San Francisco Superior Court No. 998779

(10/23/98)

CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION

(Subdivision (a) of Section 54956.9, Administrative Code §67.10)

Retired Firemen and Widows Assn. v. Retirement Board, San Francisco Superior Court No. 312-159. Consideration and action upon a proposed settlement which, in exchange for the release of certain claims by the plaintiffs, calls for the Retirement System to pay $70,000 and to include Training and Achievement Pay in the pension calculations for all members of the "Old Plan" fire department retirement plan (Charter §A8.559), retroactive to July 1, 1999.

CONFERENCE WITH LEGAL COUNSEL – EXISTING LITIGATION

(Subdivision (a) of Section 54956.9, Administrative Code §67.10)

Dawn Clements, Qui Tam Plaintiff, on behalf of herself and the State of California and the City and County of San Francisco v. Oechsle International Advisors, LLC., Oechsle International Advisors, LP, Oechsle Group, LP, and DOES 1 through 10, inclusive. Alameda County Superior Court No. 830914-5.

CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION
(Initiation of litigation pursuant to Subdivisions (c) of Section 54956.9 Administrative Code §67.10)
One Case

5:50-5:55 **Reconvene in open session:**

A) Vote to elect whether to disclose any or all discussions held in closed session (San Francisco Administrative Code section 67.14(a).)

ACTION:

B) Possible report on action taken in closed session. (Government Code section 54957.1 and San Francisco Administrative Code section 67.14(b)(2).

ACTION:

City and County of San Francisco

San Francisco City and County
Employees' Retirement System
Office of The Executive Director

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SPECIAL NOTICE

On January 30, 2001, the Retirement Board will meet in closed session pursuant to Government Code Section 54956.9 and the San Francisco Administrative Code Section 67.10 to consider and act upon a proposed settlement in the case of the Retired Firemen and Widows Association of the San Francisco Fire Department v. the City and County of San Francisco, et al., San Francisco Superior Court No. 312159.

A copy of the proposed settlement agreement is available for inspection during business hours in the office of the Executive Director of the San Francisco City and County Employees' Retirement System, 30 Van Ness Avenue, Suite 3000, San Francisco.

This notice is being posted and sent on January 18, 2001.

Kay Gulbengay by

Kay Gulbengay, Executive Assistant

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CITY AND COUNTY OF SAN FRANCISCO
30 Van Ness Ave., Suite 3000
San Francisco, CA 94102

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FEBRUARY 13, 2001

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Donna Hall
Sunshine Ordinance Task Force
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San Francisco, CA 94102-4683
Office: (415) 554-7724
Fax: (415) 554-7854
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RETIREMENT BOARD REGULAR MEETING

FEBRUARY 13, 2001

12:30-12:35

PUBLIC COMMENT

Members of the public shall have an opportunity to directly address the Retirement Board on items of interest to the public that are within the subject matter jurisdiction of the Retirement Board, including items being considered today. Members of the public may address the Retirement Board now or at the time an item on today's agenda is being considered. Members of the public may address the Retirement Board for up to five minutes. The President of the Retirement Board may limit the total testimony to 30 minutes.

12:35-12:40

MINUTES

Minutes of the meeting of January 30, 2001 are submitted for approval.

REGULAR CALENDAR

12:40-12:45 1. UNFINISHED BUSINESS LIST

ACTION:

12:45-12:50 2. REVIEW OF STATEMENT OF ECONOMIC INTEREST FORM 700 FOR THE YEAR 2001

DISCUSSION ONLY:

12:50-1:00 3. SEMI-ANNUAL REVIEW OF THE DISABILITY RETIREMENT HEARING PROCESS

DISCUSSION ONLY:

1:00-1:10 4. APPROVAL OF SFERS BUDGET FOR FISCAL YEAR 2001 – 2002

ACTION:

1:10-1:20

CITY ATTORNEY'S REPORT

1. Patrick Nichols Case
2. Maria G. Zelaya Case

1:20-1:30

EXECUTIVE DIRECTOR'S REPORT

1. SFUSD Payroll
2. Update on Retirement Board Election
3. Update on Sunshine Ordinance Task Force Complaint
4. Special Board Meeting, March 6, 2001 at 8:30 AM

INVESTMENT CALENDAR

1:30-1:35

1. CHIEF INVESTMENT OFFICER'S REPORT
   a. Proxy Votes

      ACTION:

   b. Investment Portfolio: Recent Developments and Updates – Discussion only

1:35-1:45

CONSENT CALENDAR

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1. VOLUNTARY RETIREMENT BOARD LIST NO. 15-00

2. DECISION OF HEARING OFFICER

   a. Louis s. Bacigalupi
      7329 Electronic Maintenance – MUNI
      Ordinary Disability Retirement
      Effective Date: November 1, 1999 Denied

b. Jose A. Cardona
7381 Auto Mechanic – Administration Services
Ordinary Disability Retirement
Effective Date: February 1, 2001 Granted

c. Philip F. Garcia
H-40 Battalion Chief – Fire Dept.
Industrial Disability Retirement/Stipulation
Effective Date: July 1, 2000 Granted

d. Osby Hodges
2312 Licensed Vocational Nurse – DPH
Ordinary Disability Retirement
Effective Date: August 19, 2000 Granted

e. Dennis Kubel
H-20 Lieutenant – Fire Dept.
Industrial Disability Retirement/Stipulation
Effective Date: August 19, 2000 Granted

f. Lee McVeigh
Jeanne McVeigh (Deceased)
Q-50 Police Dept.
Death as a Result of Duty
Effective Date: June 20, 1998 Denied

g. Duff D. Rodgers
9163 Transit Operator – Muni
Ordinary Disability Retirement
Effective Date: November 1, 1998 Denied

h. Lynn T. Witham
1434 Shelter Service Representative – Animal Care
Ordinary Disability Retirement
Effective Date: May 1, 2000 Granted

3. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

a. Felipe T. Bagasbas, Jr.

b. Helen Black

c. Gail Bloom

d. Divey L. Burnside

e. Mark C. Donzelli

f. Emerito L. Juan

g. Nadia Koenigsberg

h. James M. Motley

i. Roxana Y. Vasquez

j. Larry D. Woods

4. APPLICATION FOR BIRTHDATE CORRECTION

a. Rafael Alvarenga

b. Ellyn O'Toole

5. REQUEST AUTHORIZATION FOR COMMISSIONER AL CASCIATO TO ATTEND THE 6TH ANNUAL PUBLIC FUNDS SUMMIT TO BE HELD ON MARCH 11-14, 2001 IN PHOENIX, AZ

ACTION:

BOARD MEMBER'S REPORTS

1:45-1:50 Vote on whether to hold closed session to confer with legal counsel. (San Francisco Administrative Code Section 67.8.)

ACTION:

1:50-2:00

CLOSED SESSION

Pursuant to the Ralph M. Brown Act, Government Code Section 54956.9 and the Sunshine Act, San Francisco Administrative Code Section 67.8, the Retirement Board will meet in closed session.

CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION
Subdivision (a) of Government Code §54956.9

City and County of San Francisco, et al. v. Hartford, et al.,
San Francisco Superior Court No. 300090
(3/13/98)

Mason, et al. v. CCSF, et al., San Francisco Superior Court No. 998779
(10/23/98)

2:00-2:05 **Reconvene in open session:**

A) Vote to elect whether to disclose any or all discussions held in closed session (San Francisco Administrative Code section 67.14(a).)

ACTION:

B) Possible report on action taken in closed session. (Government Code section 54957.1 and San Francisco Administrative Code section 67.14(b)(2).

ACTION:

CALENDAR

RETIREMENT BOARD
CITY AND COUNTY OF SAN FRANCISCO
30 Van Ness Ave., Suite 3000
San Francisco, CA 94102

SF
R55
#2
2/27/01

MISSION STATEMENT

San Francisco City and County Employees' Retirement System is Dedicated to securing, protecting and prudently investing the pension trust assets, Administering mandated benefit programs, and providing promised benefits.

FEBRUARY 27, 2001

12:30 PM

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Clare M. Murphy	Executive Director Retirement System

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RETIREMENT BOARD REGULAR MEETING

FEBRUARY 27, 2001

12:30-12:35

PUBLIC COMMENT

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12:35-12:40

MINUTES

Minutes of the meeting of February 13, 2001 are submitted for approval.

REGULAR CALENDAR

12:40-1:10

1. SAN FRANCISCO DEFERRED COMPENSATION (457)PLAN ANNUAL REPORT (ING Aetna Financial Services)

   ACTION:

1:10-1:20

EXECUTIVE DIRECTOR'S REPORT

1. SFUSD Payroll
2. Budget Update
3. Energy Crisis Abatement Efforts
4. Pre-Retirement Counseling Seminars – April 17 & 19, May 1 & 3, 2001
5. Report on Labor/Retiree Meetings
6. Educational Opportunities

INVESTMENT CALENDAR

1:20-1:45 1. QUARTERLY PERFORMANCE REVIEW FOR THE PERIOD ENDING DECEMBER 31, 2000

DISCUSSION ONLY:

1:45-2:05 2. APPROVAL OF ASSET ALLOCATION FOR THE PERIOD ENDING MAY 31, 2001

ACTION:

2:05-2:20 3. REPORT ON BROKERAGE COMMISSIONS FOR THE PERIOD ENDING DECEMBER 31, 2000

DISCUSSION ONLY:

2:20-3:30 4. PRELIMINARY ASSET LIABILITY ANALYSIS

DISCUSSION ONLY:

3:30-3:45 5. REPORT OF COMMITMENT TO INVEST UP TO $30 MILLION IN FIRST RESERVE IX, LP (OIL AND GAS LIMITED PARTNERSHIP)

DISCUSSION ONLY:

3:45-3:50 6. CHIEF INVESTMENT OFFICER'S REPORT

a. Proxy Votes

ACTION:

b. Investment Portfolio: Recent Developments and Updates – Discussion only

3:50-4:00

CONSENT CALENDAR

All matters listed hereunder constitute a Consent Calendar, are considered to be routine by the Retirement Board and will be acted upon by a single vote of the Board. There will be no separate discussion of these items unless a member of the Board so requests, in which event the matter shall be removed from the Consent Calendar and considered as a separate item.

1. VOLUNTARY RETIREMENT BOARD LIST NO. 16-00

2. DECISION OF HEARING OFFICER

a. Charles L. Clance
3208 Pool Lifeguard – Recreation & Park
Ordinary Disability Retirement
Effective Date: August 1, 1999 Granted

b. Robert C. Cutone
H-4 Firefighter – Fire Dept.
Industrial Disability Retirement/Stipulation
Effective Date: July 8, 2000 Granted

c. Barbara Harris
2390 Central Proc. Technician
Ordinary Disability Retirement
Effective Date: December 1, 1999 Granted

d. Albert P. Jones, Jr.
H-2 Firefighter – Fire Dept.
Industrial Disability Retirement/Stipulation
Effective Date: November 11, 2000 Granted

e. Robert A. Mathes
H-4 Inspector – Fire Dept.
Industrial Disability Retirement/Stipulation
Effective Date: July 30, 1999 Granted

f. Charles C. Overmyer
1708 Sr. Telephone Operator – DPH
Ordinary Disability Retirement
Effective Date: November 8, 2000 Granted

g. Richard Morton
9163 Transit Operator – MUNI
Ordinary Disability Retirement/Stipulation
Effective Date: March 1, 2000 Granted

h. Laurie A. Quinlan
Deputy Sheriff – Sheriff's Dept.
PERS Granted

i. Loyce Tucker
Q-4 Police Officer – Police Dept.
Industrial Disability Retirement/Stipulation
Effective Date: January 17, 2001 Granted

4. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

a. Milton L. Cooper

b. Carolyn Gage

c. Bernadette Jimenez

d. Roger Martinez

e. Leslie K. Mulhair

5. REQUEST AUTHORIZATION FOR BOARD MEMBERS TO ATTEND THE BOTTOM LINE 2001 – THE FUTURE OF FIDUCIARY RESPONSIBILITY – TO BE HELD ON APRIL 18-20, 2001 IN SAN FRANCISCO, CA

6. REQUEST AUTHORIZATION FOR MARK COLEMAN, SECURITY ANALYST, TO ATTEND AND BE ON A PANEL FOR THE OPAL FINANCIAL GROUP TO BE HELD ON MARCH 25-28, 2001 IN BROOMFIELD, CO

ACTION:

BOARD MEMBER'S REPORTS

4:00-4:05 Vote on whether to hold closed session to confer with legal counsel. (San Francisco Administrative Code Section 67.8.)

ACTION:

4:15

CLOSED SESSION

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CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION
Subdivision (a) of Government Code §54956.9

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San Francisco Superior Court No. 300090
(3/13/98)

Mason, et al. v. CCSF, et al., San Francisco Superior Court No. 998779
(10/23/98)

4:20 **Reconvene in open session:**

A) Vote to elect whether to disclose any or all discussions held in closed session (San Francisco Administrative Code section 67.14(a).)

ACTION:

B) Possible report on action taken in closed session. (Government Code section 54957.1 and San Francisco Administrative Code section 67.14(b)(2).

ACTION:

Retirement Board Dinner hosted by ING Aetna Financial Services at the Ritz-Carlton, located at 600 Stockton Street at 6:00 PM

DISCUSSION ONLY:

SF
R55
#2
3/6/01
special

CALENDAR

RETIREMENT BOARD
CITY AND COUNTY OF SAN FRANCISCO
30 Van Ness Ave., Suite 3000
San Francisco, CA 94102

MISSION STATEMENT

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SPECIAL MEETING

MARCH 6, 2001

7:00 AM

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SPECIAL MEETING

MARCH 6, 2001

7:00 AM

1. REVIEW AND APPROVAL OF REPORT FROM THE AD HOC COMMITTEE ON SUCCESSION PLANS FOR CHIEF INVESTMENT OFFICER POSITION

   ACTION:

2. DISCUSSION OF THE RETIREMENT BOARD MEETING SCHEDULE

   ACTION:

CALENDAR

RETIREMENT BOARD
CITY AND COUNTY OF SAN FRANCISCO
30 Van Ness Ave., Suite 3000
San Francisco, CA 94102

SF
R55
#2
3/13/01

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MARCH 13, 2001

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MARCH 13, 2001

12:30-12:35

PUBLIC COMMENT

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12:35-12:45

SPECIAL ORDER - ELECTION OF RETIREMENT BOARD OFFICERS (President and Vice-President)

ACTION:

12:45-12:50

MINUTES

Minutes of the meeting of February 27, 2001 are submitted for approval.

REGULAR CALENDAR

12:50-12:55

1. UNFINISHED BUSINESS LIST

   ACTION:

12:55-1:05

2. APPROVE RECOMMENDATION OF ANNUAL BASIC COST OF LIVING (COLA)

   ACTION:

1:05-1:15

3. AUTHORIZATION FOR PRETAX BUYBACK FOR THE SAN FRANCISCO UNIFIED SCHOOL DISTRICT

   ACTION:

1:15-1:25

EXECUTIVE DIRECTOR'S REPORT

1. SFUSD Payroll
2. Budget Update
3. Memo on Alternative Retirement Board Meeting Schedule
4. Update on Summary Plan Description Distribution
5. Energy Conservation

1:25-1:30

CITY ATTORNEY'S REPORT

1. Patrick Nichols Case

INVESTMENT CALENDAR

1:30-1:55 1. ANNUAL REPORT ON PROXIES FOR THE YEAR ENDED DECEMBER 31, 2000

DISCUSSION ONLY:

1:55-2:20 2. REVIEW AND APPROVE RECOMMENDATION FOR CURRENT PROXY ISSUES

ACTION:

2:20-3:20 3. REPORT ON POTENTIAL VALUE ADDED FROM ABSOLUTE RETURN INVESTMENT STRATEGIES

DISCUSSION ONLY:

3:20-3:45 4. APPROVE RECOMMENDATION TO SELECT MANAGERS AND RE-ALLOCATE INTERNATIONAL E.A.F.E. EQUITY PORTFOLIO

ACTION:

3:45-3:50 5. CHIEF INVESTMENT OFFICER'S REPORT

a. Proxy Votes

ACTION:

b. Investment Portfolio: Recent Developments and Updates – Discussion only

3:50-4:00

CONSENT CALENDAR

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1. VOLUNTARY RETIREMENT BOARD LIST NO. 17-00

2. DECISION OF HEARING OFFICER

a. Victor E. Aissa
Q-2 Police Officer – Police Dept.
Industrial Disability Retirement/Stipulation
Effective Date: March 24, 1997 Granted

b. Gordon L. Butterworth
7250 Plumber Supervisor – PUC
Ordinary Disability Retirement
Effective Date: May 1, 1999 Granted

c. Marco A. Contreras
9163 Transit Operator – MUNI
Ordinary Disability Retirement
Effective Date: April 1, 1999 Denied

d. Mark C. Donzelli
Q-3 Police Officer – Police Dept.
Industrial Disability Retirement
Effective Date: July 31, 2000 Granted

e. Charles R. McGruder
9163 Transit Operator – MUNI
Ordinary Disability Retirement
Effective Date: October 1, 1999 Granted

f. Eric S. Nagata
3417 Gardener – Recreation & Park
Ordinary Disability Retirement
Effective Date: December 21, 1998 Granted

g. Rosalind W. Reid
Q-4 Police Officer – Police Dept.
Industrial Disability Retirement
Effective Date: May 12, 2001 Granted

h. Anthony V. Sharp
3320 Animal Keeper – Recreation & Park
Ordinary Disability Retirement
Effective Date: June 1, 2000 Granted

i. Gary V. Smith
7334 Stationary Engineer – DPW
Ordinary Disability Retirement
Effective Date: March 1, 2000 Denied

3. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

a. Leticia V. Aguilar

b. Gloria S. Batalao

c. Christopher Campbell

d. Michael Castagnola

e. Lenore Crawford

f. Vivian Solemnidad De Leon

g. Danny B. Duario

h. Mercedes Hernandez-Bran

i. Sonja Kelly

j. Erlinda Ipac-Pira

k. Sandra Poole

4. REQUEST AUTHORIZATION FOR WEN LING CHIN, SECURITY ANALYST TO ATTEND THE H&Q ASIA PACIFIC REGIONAL INVESTOR MEETING TO BE HELD ON APRIL 29 – MAY 1, 2001 IN SAN DIEGO, CA

5. REQUEST AUTHORIZATION FOR WEN LING CHIN, SECURITY ANALYST TO ATTEND THE ANNUAL BLACKSTONE CAPITAL PARTNERS LIMITED PARTNERS MEETING TO BE HELD ON MAY 2-4, 2001 IN ORLANDO, FL

6. REQUEST AUTHORIZATION FOR RICHARD PIKET, SENIOR INVESTMENT OFFICER, TO ATTEND THE ELKIND ECONOMICS EMERGING MARKETS FORUM TO BE HELD ON APRIL 2 - 3, 2001 IN DALLAS, TX

7. REQUEST AUTHORIZATION FOR GLEN SCHWARTZ, SENIOR INVESTMENT OFFICER, TO ATTEND THE FIRST RESERVE CORPORATION'S ANNUAL MEETING TO BE HELD ON MAY 16-17, 2001 IN NEW ORLEANS, LA

ACTION:

BOARD MEMBER'S REPORTS

4:00-4:05 Vote on whether to hold closed session to confer with legal counsel. (San Francisco Administrative Code Section 67.8.)

ACTION:

4:05-4:15

CLOSED SESSION

Pursuant to the Ralph M. Brown Act, Government Code Section 54956.9 and the Sunshine Act, San Francisco Administrative Code Section 67.8, the Retirement Board will meet in closed session.

CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION
Subdivision (a) of Government Code §54956.9

City and County of San Francisco, et al. v. Hartford, et al.,
San Francisco Superior Court No. 300090
(3/13/98)

Mason, et al. v. CCSF, et al., San Francisco Superior Court No. 998779
(10/23/98)

In the matter of Gladys Jimenez and the San Francisco City and County Employees' Retirement system, Office of Administrative Hearings No. N 1997110184. Consideration and action upon a proposed administrative decision issued on January 22, 2001.

4:15-4:20 Reconvene in open session:

A) Vote to elect whether to disclose any or all discussions held in closed session (San Francisco Administrative Code section 67.14(a).)

ACTION:

B) Possible report on action taken in closed session. (Government Code section 54957.1 and San Francisco Administrative Code section 67.14(b)(2).

ACTION:

CALENDAR

RETIREMENT BOARD
CITY AND COUNTY OF SAN FRANCISCO
30 Van Ness Ave., Suite 3000
San Francisco, CA 94102

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4/10/01

MISSION STATEMENT

San Francisco City and County Employees' Retirement System is Dedicated to securing, protecting and prudently investing the pension trust assets, Administering mandated benefit programs, and providing promised benefits.

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APRIL 10, 2001

12:30 PM

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RETIREMENT BOARD REGULAR MEETING

APRIL 10, 2001

12:30-12:35

PUBLIC COMMENT

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12:35-12:40

MINUTES

1. Special Meeting minutes of March 6, 2001 are submitted for approval.

2. Minutes of the meeting of March 13, 2001 are submitted for approval.

REGULAR CALENDAR

12:40-12:50

1. UNFINISHED BUSINESS LIST

   ACTION:

12:50-1:00

EXECUTIVE DIRECTOR'S REPORT

1. SFUSD Payroll
2. Standards of Conduct for City Commissioners
3. PeopleSoft Payroll System as Utilized by the SF Police and Fire Department
4. Summary Plan Description Update
5. ING Aetna Update
6. City Wide Record Retention Policy
7. Update Regarding Burma Divestment Request

1:00-1:10

CITY ATTORNEY'S REPORT

1. Patrick Nichols

INVESTMENT CALENDAR

1:10-1:25

1. REPORT ON COMMITMENT TO INVEST UP TO $20 MILLION IN APOLLO INVESTMENT FUND V, LP (DOMESTIC PRIVATE EQUITY LIMITED PARTNERSHIP)

   DISCUSSION ONLY:

1:25-1:40

2. TIMETABLE ON POTENTIAL VALUE ADDED FROM ABSOLUTE RETURN INVESTMENT STRATEGIES

   DISCUSSION ONLY:

1:40-1:45

3. CHIEF INVESTMENT OFFICER'S REPORT
   a. Proxy Votes

      ACTION:

   b. Investment Portfolio: Recent Developments and Updates – Discussion only

1:45-1:50

CONSENT CALENDAR

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1A. VOLUNTARY RETIREMENT BOARD LIST NO. 18-00

1B. VOLUNTARY RETIREMENT BOARD LIST NO. 19-00

2. DECISION OF HEARING OFFICER

   a. Newton Butler
      1842 Management Asst. – DPW
      Ordinary Disability Retirement
      Effective Date: February 24, 2001 Granted

b. John Christian
9163 Transit Operator – Muni
Ordinary Disability Retirement / Vesting
Effective Date: November 1, 1994 through & including September 7, 1995 Granted

c. Mercedes Cordero -
2320 Registered Nurse – Laguna Honda
Ordinary Disability Retirement
Effective Date: November 8, 2000 Granted

d. Antonio G. Correa
H-4 Inspector – Fire Dept.
Ordinary Disability Retirement
Effective Date: September 2, 1999 Granted

e. William G. Clee, II
Deputy Sheriff – Sheriff's Dept.
PERS Granted

f. Katherine Donaldson
9163 Transit Operator – Muni
Ordinary Disability Retirement
Effective Date: September 1, 1999 Granted

g. Sheila Fletcher
1244 Sr. Personnel Analyst – SFGH
Ordinary Disability Retirement
Effective Date: January 1, 1998 Granted

h. Allen D. Hansen
6230 Street Inspector – DPW
Ordinary Disability Retirement
Effective Date: April 1, 2000 Granted

i. Robert S. James
H-2 Firefighter – Fire Dept.
Industrial Disability Retirement / Stipulation
Effective Date: July 6, 1999 Granted

j. Dannie Medeiros
7338 Electrical Line Worker – Electricity Dept.
Ordinary Disability Retirement
Effective Date: January 10, 2000 Denied

k. Gary E. Thiebaut
H-2 Firefighter – Fire Dept.
Industrial Disability Retirement / Stipulation
Effective Date: July 1, 2000 Granted

l. Wallace G. Quinn
H-2 Firefighter – Fire Dept.
Industrial Disability Retirement / Stipulation
Effective Date: July 5, 2000 Granted

m. Mark Pappas
8222 Housing Police Officer
PERS Denied

n. Kitty L. White
0697 Judicial Clerk – Judicial Court
Ordinary Disability Retirement
Effective Date: September 12, 1998 Denied

3. PETITIONS FOR REHEARING

a. Pablo Alba
7514 General Laborer – Muni
Ordinary Disability Retirement
Effective Date: July 24, 1999 Denied

b. Maria D. Arsedo
2905 Sr. Eligibility Worker – Human Services
Ordinary Disability Retirement
Effective Date: September 1, 2000 Denied

c. Louis S. Bacigalupi
7329 Electronic Maintenance – Muni
Ordinary Disability Retirement
Effective Date: November 1, 1999 Denied

d. Gilbert Montoya
9142 Transit Manager III – Muni
Ordinary Disability Retirement
Effective Date: February 1, 1997 Denied

e. Maria G. Zelaya -
1446 Secretary II – SFUSD
Ordinary Disability Retirement
Effective Date: April 1, 1999 Granted

4. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

a. Mamie Brown

b. Shirley Christopher

c. Janet Dittman-Kelly

d. Julius Howard

e. Alfreda Ledbetter

f. German Pomperada

g. Yvette Torres

h. Lorena Towslee

i. Lissette Valle

5. a. ACCEPTANCE OF GIFT TO SAN FRANCISCO CITY AND COUNTY EMPLOYEES' RETIREMENT FROM THE ALTERNATIVE INVESTMENTS FOR PUBLIC PENSION FUNDS TO BE HELD IN ROYAL SONESTA, NEW ORLEANS, LA ON APRIL 22 – 24, 2001

b. REQUEST AUTHORIZATION FOR BOARD MEMBER TO ATTEND THE ALTERNATIVE INVESTMENTS FOR PUBLIC PENSION FUNDS TO BE HELD IN ROYAL SONESTA, NEW ORLEANS, LA ON APRIL 22-24, 2001

6. REQUEST AUTHORIZATION FOR COMMISSIONER MEIBERGER TO ATTEND & SPEAK AT THE NORTHERN TRUST'S 2001 CORPORATE & INSTITUTIONAL SERVICES CLIENT CONFERENCE TO BE HELD IN LAQUINTA, CA ON MAY 2-4, 2001

7. REQUEST AUTHORIZATION FOR COMMISSIONER MEIBERGER TO ATTEND AND SPEAK AT THE FOURTH ANNUAL ASSET ALLOCATION SUMMIT TO BE HELD IN WILLIAMSBURG, VA ON JUNE 13-15, 2001

8. REQUEST AUTHORIZATION FOR RICHARD PIKET, SENIOR INVESTMENT OFFICER, TO MEET WITH THE NEW CIO AND INVESTMENT MANAGERS FROM NORTHERN TRUST IN CHICAGO, IL ON APRIL 26 – 29, 2001

ACTION:

1:50-2:00

BOARD MEMBER'S REPORTS

2:00-2:35

Vote on whether to hold closed session to confer with legal counsel. (San Francisco Administrative Code Section 67.8.)

ACTION:

2:35-2:45

CLOSED SESSION

Pursuant to the Ralph M. Brown Act, Government Code Section 54956.9 and the Sunshine Act, San Francisco Administrative Code Section 67.8, the Retirement Board will meet in closed session.

CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION
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(3/13/98)

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(10/23/98)

45-2 50 Reconvene in open session:

A) Vote to elect whether to disclose any or all discussions held in closed session (San Francisco Administrative Code section 67.14(a).)

ACTION:

B) Possible report on action taken in closed session. (Government Code section 54957.1 and San Francisco Administrative Code section 67.14(b)(2).

ACTION:

CALENDAR

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CITY AND COUNTY OF SAN FRANCISCO
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APRIL 24, 2001

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RETIREMENT BOARD REGULAR MEETING

APRIL 24, 2001

12:30-12:35

PUBLIC COMMENT

Members of the public shall have an opportunity to directly address the Retirement Board on items of interest to the public that are within the subject matter jurisdiction of the Retirement Board, including items being considered today. Members of the public may address the Retirement Board now or at the time an item on today's agenda is being considered. Members of the public may address the Retirement Board for up to five minutes. The President of the Retirement Board may limit the total testimony to 30 minutes.

12:35-12:40

MINUTES

Minutes of the meeting of April 10, 2001 are submitted for approval.

REGULAR CALENDAR

12:40-12:45

1. APPROVE AMENDMENT TO THE SAN FRANCISCO ADMINISTRATIVE CODE SECTION 16.29-5 TO INCLUDE SAN FRANCISCO COMMUNITY COLLEGE AND THE SUPERIOR COURT OF CALIFORNIA, COUNTY OF SAN FRANCISCO AS EMPLOYERS UNDER SAN FRANCISCO EMPLOYEES' RETIREMENT SYSTEM

   ACTION:

12:45-12:50

2. APPROVE REQUEST FOR AUTHORIZATION TO ESTABLISH AN AGREEMENT BETWEEN SAN FRANCISCO EMPLOYEES' RETIREMENT SYSTEM AND SUPERIOR COURT OF CALIFORNIA, COUNTY OF SAN FRANCISCO (TRIAL COURT EMPLOYEES) DEFINING THE TERMS AND CONDITIONS FOR PARTICIPATION IN THE SAN FRANCISCO EMPLOYEES' RETIREMENT SYSTEM PENSION PLAN

   ACTION:

12:50-12:55

3. APPROVE AN AMENDEMENT TO THE SAN FRANCISCO ADMINISTRATIVE CODE SECTION 16.302 TO INCLUDE THE SUPERIOR COURT OF CALIFORNIA, COUNTY OF SAN FRANCISCO (TRIAL COURT EMPLOYEES) IN THE SAN FRANCISCO DEFERRED COMPENSATION (457) PLAN

   ACTION:

12:55-1:00 4. APPROVE REQUEST FOR AUTHORIZATION TO ESTABLISH AN AGREEMENT BETWEEN SAN FRANCISCO EMPLOYEES' RETIREMENT SYSTEM AND SUPERIOR COURT OF CALIFORNIA, COUNTY OF SAN FRANCISCO (TRIAL COURT EMPLOYEES) DEFINING THE TERMS AND CONDITIONS FOR PARTICIPATION IN THE SAN FRANCISCO DEFERRED COMPENSATION (457) PLAN

ACTION:

1:00-1:05 5. APPROVE AN AMENDMENT TO THE SAN FRANCISCO DEFERRED COMPENSATION (457) PLAN IDENTIFYING THE SUPERIOR COURT OF CALIFORNIA, COUNTY OF SAN FRANCISCO (TRIAL COURT EMPLOYEES) AS AN EMPLOYER AND ENUMERATING THE TERMS AND CONDITIONS OF PARTICIPATION IN THE SAN FRANCISCO DEFERRED COMPENSATION PLAN

ACTION:

1:05-1:15 6. REPORT OF THE BENEFIT INTERPRETATION POLICY IMPLEMENTATION PROCEDURES

DISCUSSION ONLY:

1:15-1:20 7. QUARTERLY REPORT ON CONCEPTS AND STATUS OF THE AUTOMATED RETIREMENT SYSTEM

DISCUSSION ONLY:

1:20-1:25 8. RETIREMENT SYSTEM TRAVEL EXPENSE REPORT FOR THE PERIOD ENDING MARCH 31, 2001

DISCUSSION ONLY:

1:25-1:40 9. REPORT ON TAX RELATED ISSUES

a. Rollovers

b. Use of Annual Leave Accumulations to Enhance Retirement Benefits

ACTION:

1:40-1:50

EXECUTIVE DIRECTOR'S REPORT

1. SFUSD Payroll
2. Budget Update
3. Distribution of Summary Plan Descriptions Completed
4. Pre-Retirement Counseling Sessions Update
5. Deputy Director for Investments Position Update

1:50-2:00

CITY ATTORNEY'S REPORT

1. Patrick Nichols

INVESTMENT CALENDAR

2:00-2:20

1. SEMI ANNUAL REVIEW OF REAL ESTATE FOR THE PERIOD ENDING DECEMBER 31, 2000

DISCUSSION ONLY:

2:20-2:25

2. CHIEF INVESTMENT OFFICER'S REPORT
   a. Proxy Votes

ACTION:

   b. Investment Portfolio: Recent Developments and Updates – Discussion only

2:25-2:30

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1. VOLUNTARY RETIREMENT BOARD LIST NO. 20-00

2. DECISION OF HEARING OFFICER

   a. Wessie M. McKellery
      2302 Certified Nurse Assistant – Laguna Honda
      Ordinary Disability Retirement
      Effective Date: June 1, 2000 Granted

b. Charles E. Scott
2708 Custodian – Recreation & Park
Ordinary Disability Retirement
Effective Date: July 1, 2000 Granted

c. Willie Scott
7332 Maintenance Machinist – Water Dept.
Ordinary Disability Retirement
Effective Date: May 12, 2001 Granted

d. Melvin Thompson
9163 Transit Operator – Muni
Ordinary Disability Retirement
Effective Date: January 1, 2000 Granted

e. Thomas M. Velasquez
H-40 Battalion Chief – Fire Dept.
Industrial Disability Retirement / Stipulation
Effective Date: December 5, 2000 Granted

3. PETITION FOR REHEARING

Marco A. Contreras
9163 Transit Operator – Muni
Ordinary Disability Retirement
Effective Date: April 1, 1999 Denied

4. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

a. Daniel Benitez

b. Tim F. Molnar

c. Gloria Patricio

5. REQUEST AUTHORIZATION FOR DONALD R. HOLCHER, SENIOR INVESTMENT OFFICER, TO ATTEND REAL ESTATE DLJ ADVISORY MEETING IN NEW YORK, NY AND MEET WITH CURRENT MANAGERS - APOLLO, BLACKSTONE AND CLARION ON MAY 20TH TO 25TH

ACTION:

30-2:40

BOARD MEMBER'S REPORTS

2:40-2:45 Vote on whether to hold closed session to confer with legal counsel. (San Francisco Administrative Code Section 67.8.)

ACTION:

2:45-2:55

CLOSED SESSION

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San Francisco Superior Court No. 300090
(3/13/98)

Mason, et al. v. CCSF, et al., San Francisco Superior Court No. 998779
(10/23/98)

2:55-3:00 **Reconvene in open session:**

A) Vote to elect whether to disclose any or all discussions held in closed session (San Francisco Administrative Code section 67.14(a).)

ACTION:

B) Possible report on action taken in closed session. (Government Code section 54957.1 and San Francisco Administrative Code section 67.14(b)(2).

ACTION:

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RETIREMENT BOARD REGULAR MEETING

MAY 8, 2001

12:30-12:35

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12:35-12:40

MINUTES

Minutes of the April 24, 2001 meeting are submitted for approval.

REGULAR CALENDAR

12:40-12:50

1. UNFINISHED BUSINESS LIST

   ACTION:

12:50-1:00

2. APPROVE ORDINANCE AUTHORIZING THE RETIREMENT SYSTEM TO ACCEPT ROLLOVERS FROM OTHER TAX QUALIFIED PLANS FOR BUY-BACKS

   ACTION:

1:00-1:05

3. APPROVE ADJUSTMENT OF RETIREMENT ALLOWANCE FOR JOHN M. FENGLER

   ACTION:

1:05-1:10

4. ADOPT AMENDMENT TO RESOLUTION 58 EXTENDING CURRENT METHOD OF DOMESTIC RELATIONS PAYMENTS (GILLMORE PAYMENTS) TO JUNE 30, 2004

   ACTION:

1:10-1:15 5. REPORT ON THE BUYBACK PURCHASE PROGRAM

DISCUSSION ONLY:

1:15-1:25

EXECUTIVE DIRECTOR'S REPORT

1. SFUSD Payroll
2. Budget Update
3. Pre-Retirement Seminars
4. Deputy Director Announcement

INVESTMENT CALENDAR

1:25-1:30 1. CHIEF INVESTMENT OFFICER'S REPORT

a. Proxy Votes

ACTION:

b. Investment Portfolio: Recent Developments and Updates – Discussion only

1:30-1:40

CONSENT CALENDAR

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1. VOLUNTARY RETIREMENT BOARD LIST NO. 21-00

2. DECISION OF HEARING OFFICER

a. Ariston Armada
H-22 Lieutenant – Fire Dept.
Industrial Disability Retirement / Stipulation
Effective Date: September 28, 1998 Denied

b. George Cima
Q-4 Police Officer – Police Dept.
Industrial Disability Retirement
Effective Date: February 15, 2001 Granted

c. Donald J. Crivello
H-2 Firefighter – Fire Dept.
Industrial Disability Retirement / Stipulation
Effective Date: July 7, 2000 Denied

d. Early L. Davis
H-28 Lieutenant – Fire Dept.
Industrial Disability Retirement / Stipulation
Effective Date: September 2, 2000 Granted

e. Ada B. Dea
1426 Sr. Clerk Typist – DHS
Ordinary Disability Retirement
Effective Date: January 1, 2001 Granted

f. Gerald Dunn
H-2 Firefighter – Fire Dept.
Industrial Disability Retirement / Stipulation
Effective Date: March 10, 2000 Granted

g. David M. French
2232 Sr. Physician – Laguna Honda
Ordinary Disability Retirement
Effective Date: March 3, 2001 Granted

h. Robert Mahoney
Q-4 Police Officer – Police Dept.
Industrial Disability Retirement / Stipulation
Effective Date: July 10, 1999 Granted

i. Herman R. Marshall
9163 Transit Operator – MUNI
Ordinary Disability Retirement / Stipulation
Effective Date: December 1, 1993 Denied

j. Gonzalo Martinez
7514 Laborer – Recreation & Park
Ordinary Disability Retirement
Effective Date: November 16, 2000 Granted

k. Cari M. Pouchnik
H-1 Fire Rescue Paramedic – Fire Dept.
Industrial Disability Retirement
Effective Date: March 31, 2001 Granted

l. Robert D. Shields
Deputy Sheriff – Sheriff's Dept.
PERS Granted

m. John B. Strange
H-20 Lieutenant – Fire Dept.
Industrial Disability Retirement / Stipulation
Effective Date: November 21, 2000 Granted

n. Ronald T. Taylor
H-2 Firefighter – Fire Dept.
Industrial Disability Retirement / Stipulation
Effective Date: March 6, 1998 Denied

o. Theresa Torpey
430C Court Room Clerk – Municipal Court
Ordinary Disability Retirement
Effective Date: November 8, 2000 Granted

3. PETITION FOR REHEARING

Gary V. Smith
7334 Stationary Engineer – DPW
Ordinary Disability Retirement
Effective Date: March 1, 2000 Denied

4. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

a. Douglas Blunt

b. Suritha Jackson

c. Christopher Steven Gonzales

d. Tina McGarty

e. Renee C. Nicholson

f. Johnny Perez

g. Linda Washington

5. DISMISSAL OF INDUSTRIAL DISABILITY RETIREMENT APPLICATION – HERBERT S. YEE

6. REQUEST AUTHORIZATION FOR BRENDA WRIGHT, RETIREMENT BOARD COMMISSIONER TO ATTEND THE NASP CONFERENCE ON JUNE 26-29, 2001 TO BE HELD IN NEW YORK, NY

ACTION:

1:40-1:50

BOARD MEMBER'S REPORTS

1:50-1:55

Vote on whether to hold closed session to confer with legal counsel. (San Francisco Administrative Code Section 67.8.)

ACTION:

1:55-2:05

CLOSED SESSION

Pursuant to the Ralph M. Brown Act, Government Code Section 54956.9 and the Sunshine Act, San Francisco Administrative Code Section 67.8, the Retirement Board will meet in closed session.

CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION
Subdivision (a) of Government Code §54956.9

City and County of San Francisco, et al. v. Hartford, et al.,
San Francisco Superior Court No. 300090
(3/13/98)

Mason, et al. v. CCSF, et al., San Francisco Superior Court No. 998779
(10/23/98)

In the Matter of Patrick Nichols and the San Francisco City and County Employees' Retirement System, Office of Administrative Hearings No. N2000060124

2:05-2:10 Reconvene in open session:

A) Vote to elect whether to disclose any or all discussions held in closed session (San Francisco Administrative Code section 67.14(a).)

ACTION:

B) Possible report on action taken in closed session. (Government Code section 54957.1 and San Francisco Administrative Code section 67.14(b)(2).

ACTION:

SF
R55
#2
5/29/01

CALENDAR

RETIREMENT BOARD
CITY AND COUNTY OF SAN FRANCISCO
30 Van Ness Ave., Suite 3000
San Francisco, CA 94102

MISSION STATEMENT

San Francisco City and County Employees' Retirement System is Dedicated to securing, protecting and prudently investing the pension trust assets, Administering mandated benefit programs, and providing promised benefits.

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MAY 29, 2001

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Joseph Driscoll	Commissioner
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Herb Meiberger	Commissioner
Jake McGoldrick	Supervisor
Clare M. Murphy	Executive Director Retirement System

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Donna Hall
Sunshine Ordinance Task Force
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RETIREMENT BOARD REGULAR MEETING

MAY 29, 2001

12:30-12:35

PUBLIC COMMENT

Members of the public shall have an opportunity to directly address the Retirement Board on items of interest to the public that are within the subject matter jurisdiction of the Retirement Board, including items being considered today. Members of the public may address the Retirement Board now or at the time an item on today's agenda is being considered. Members of the public may address the Retirement Board for up to five minutes. The President of the Retirement Board may limit the total testimony to 30 minutes.

12:35-12:40

MINUTES

Minutes of the May 8, 2001 meeting are submitted for approval.

REGULAR CALENDAR

12:40-12:50

1. APPROVE CRITERIA FOR APPROVAL OF CITY DEPARTMENTS RECORD RETENTION AND DESTRUCTION SCHEDULE

   ACTION:

12:50-12:55

2. APPROVE SFERS RECORD RETENTION AND DESTRUCTION SCHEDULE

   ACTION:

12:55-1:05

3. APPROVE ORDINANCE AUTHORIZING THE RETIREMENT SYSTEM TO ACCEPT ROLLOVERS FROM OTHER TAX QUALIFIED PLANS FOR BUY-BACKS

   ACTION:

1:05-1:15

EXECUTIVE DIRECTOR'S REPORT

1. SFUSD Payroll
2. Budget Update
3. Deputy Director for Investments Update
4. HR Manager Introduction
5. Educational Opportunities
6. CALAPRS Trustee' Roundtable

INVESTMENT CALENDAR

1:15-1:35 1. REPORT ON THE PERFORMANCE OF THE RETIREMENT FUND FOR THE QUARTER ENDING MARCH 31, 2001

DISCUSSION ONLY:

1:35-2:05 2. RECOMMENDATION FOR ALLOCATION OF ASSETS FOR THE PERIOD ENDING AUGUST 31, 2001

ACTION:

2:05-2:35 3. PRELIMINARY REVIEW OF THE ASSET LIABILITY STUDY OF THE RETIREMENT FUND

DISCUSSION ONLY:

2:35-3:05 4. REPORT AND RECOMMENDATION ON POTENTIAL VALUE ADDED FROM ABSOLUTE RETURN INVESTMENT STRATEGIES III

ACTION:

3:05-3:20 5. RECOMMENDATION TO INVEST $20 MILLION IN CSFB GLOBAL OPPORTUNITIES FUND, L.P. (A DISTRESSED SECURITIES LIMITED PARTNERSHIP)

ACTION:

3:20-3:35 6. RECOMMENDATION TO INVEST $20 MILLION IN DLJ MERCHANT BANKING PARTNERS III, L.P., (A PRIVATE EQUITY LIMITED PARTNERSHIIP)

ACTION:

5-3:40 7. CHIEF INVESTMENT OFFICER'S REPORT

a. Proxy Votes

ACTION:

b. Investment Portfolio: Recent Developments and Updates – Discussion only

3:40-3:50

CONSENT CALENDAR

All matters listed hereunder constitute a Consent Calendar, are considered to be routine by the Retirement Board and will be acted upon by a single vote of the Board. There will be no separate discussion of these items unless a member of the Board so requests, in which event the matter shall be removed from the Consent Calendar and considered as a separate item.

1. VOLUNTARY RETIREMENT BOARD LIST NO. 22-00

2. DECISION OF HEARING OFFICER

a. Daniel Boyd
382 Inspector – Police Dept.
Industrial Disability Retirement / Stipulation
Effective Date: November 11, 2000 Granted

b. Janice Darling
2232 Sr. Physician – DPH
Ordinary Disability Retirement
Effective Date: March 14, 2001 Granted

c. Linda D. Harris
3618 Library Technician II – Library
Ordinary Disability Retirement / Stipulation
Effective Date: February 3, 2001 Granted

d. Paige L. Markham
Q-2 Police Officer – Police Dept.
Industrial Disability Retirement
Effective Date: March 16, 2001 Granted

e. Jimmie McMullen
9163 Transit Operator – Muni
Ordinary Disability Retirement
Effective Date: January 1, 1999 Granted

3. PETITION FOR REHEARING

a. Ariston Armada
H-22 Lieutenant – Fire Dept.
Industrial Disability Retirement / Stipulation
Effective Date: September 28, 1998 Denied

b. Dannie Medeiros
7338 Electrical Line Worker – Bureau of Light, Heat & Power
Ordinary Disability Retirement
Effective Date: January 10, 2001 Denied

c. Mark Pappas
8222 Housing Police Officer – Police Dept.
Application for Reinstatement
Effective Date: May 12, 1991 Denied

d. Ronald T. Taylor
H-2 Firefighter – Fire Dept.
Industrial Disability Retirement / Stipulation
Effective Date: March 6, 1998 Denied

e. Kitty L. White
0697 Judicial Clerk – Judicial Court
Ordinary Disability Retirement
Effective Date: September 12, 1998 Denied

4. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

a. Derrick Baker

b. Carmen M. Flores

c. Antonieta Gaviola

d. James Pan

e. Cedric Smith

f. Ursula Stephens

g. Carolyne Swayze

5. DISMISSAL OF INDUSTRIAL DISABILITY RETIREMENT APPLICATION - JAMES L. STOKES

6. DISMISSAL OF ORDINARY DISABILITY RETIREMENT APPLICATION – FENNIS D. GIPSON

7. REQUEST AUTHORIZATION FOR JAY HUISH, DEPUTY DIRECTOR, AND RON PUFF, INFORMATION MANAGER, TO ATTEND THE PEOPLESOFT CONNECT 2001 AMERICAS CONFERENCE, TO BE HELD ON AUGUST 26-30, 2001, IN ATLANTA, GA

8. REQUEST AUTHORIZATION FOR BRENDA WRIGHT, COMMISSIONER, TO ATTEND THE PENSIONS 2000 SUMMER SYMPOSIUM, TO BE HELD ON JULY 22-25, 2001 IN MARTHA'S VINEYARD, MASSACHUSETTS

ACTION:

3:40-3:50

BOARD MEMBER'S REPORTS

3:50-3:55

Vote on whether to hold closed session to confer with legal counsel. (San Francisco Administrative Code Section 67.8.)

ACTION:

3:55-4:10

CLOSED SESSION

Pursuant to the Ralph M. Brown Act, Government Code Section 54956.9 and the Sunshine Act, San Francisco Administrative Code Section 67.8, the Retirement Board will meet in closed session.

CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION
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City and County of San Francisco, et al. v. Hartford, et al.,
San Francisco Superior Court No. 300090
(3/13/98)

Mason, et al. v. CCSF, et al., San Francisco Superior Court No. 998779

(10/23/98)

Consider and act upon a proposed settlement agreement between the San Francisco City and County Employees' Retirement system, the Public Employees' Retirement System and Patrick Nichols in the matter of Patrick Nichols and the San Francisco City and County Employees' Retirement System, Office of Administrative Hearings No. N2000060124.

4:10-4:15 **Reconvene in open session:**

A) Vote to elect whether to disclose any or all discussions held in closed session (San Francisco Administrative Code section 67.14(a).)

ACTION:

B) Possible report on action taken in closed session. (Government Code section 54957.1 and San Francisco Administrative Code section 67.14(b)(2).

ACTION:

City and County of San Francisco

San Francisco City and County
Employees' Retirement System
Office of The Executive Director

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SPECIAL NOTICE

On May 29, 2001 the Retirement board will meet in closed session pursuant to government Code Section 54956.9 and San Francisco Administrative code Section 67.10 to consider and act upon a proposed settlement in the matter of Patrick Nichols and the San Francisco City and County Employees' Retirement System, Office of Administrative Hearings No. N2000060124.

A copy of the proposed settlement agreement is available for inspection during business hours in the office of the Executive Director of the San Francisco City and County Employees' Retirement system, 30 Van Ness Ave., Suite 3000, San Francisco, CA 94102.

This notice is being posted and sent on May 8, 2001.

Kay Gulbengay, Executive Assistant

Kay Gulbengay, Executive Assistant

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CALENDAR

RETIREMENT BOARD
CITY AND COUNTY OF SAN FRANCISCO
30 Van Ness Ave., Suite 3000
San Francisco, CA 94102

MISSION STATEMENT

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RETIREMENT BOARD REGULAR MEETING

JUNE 12, 2001

12:30-12:35

PUBLIC COMMENT

Members of the public shall have an opportunity to directly address the Retirement Board on items of interest to the public that are within the subject matter jurisdiction of the Retirement Board, including items being considered today. Members of the public may address the Retirement Board now or at the time an item on today's agenda is being considered. Members of the public may address the Retirement Board for up to five minutes. The President of the Retirement Board may limit the total testimony to 30 minutes.

12:35-12:40

MINUTES

Minutes of the May 29, 2001 meeting are submitted for approval.

REGULAR CALENDAR

12:40-12:45

1. UNFINISHED BUSINESS LIST

   ACTION:

12:45-12:50

2. REQUEST TO DECLARE A VACANCY ON THE RETIREMENT BOARD EFFECTIVE FEBRUARY 20, 2002

   ACTION:

12:50-12:55

3. AMENDMENT TO BOARD RESOLUTION NO. 44

   A. DELEGATION OF AUTHORITY FOR CASH TRANSFERS AND PAYMENTS
   B. DELEGATION OF EXECUTORY AUTHORITY
   C. DELEGATION OF INVESTMENT AUTHORITY

   ACTION:

1:05-1:05 4. RECOMMENDATION ON FY 2001 – 02 ACTUARIAL CONSULTANT CONTRACT

ACTION:

1:05-1:15 5. APPROVE PAYMENT OF INTEREST ON RETROACTIVE BENEFIT ADJUSTMENT FOR THOMAS WAIT

ACTION:

1:15-1:25 6. APPROVE PAYMENT OF INTEREST ON RETROACTIVE BENEFIT ADJUSTMENT FOR RAY MARCOTTE

ACTION:

1:25-1:30 7. REPORT BY PERSONNEL COMMITTEE REGARDING PAY FOR PERFORMANCE

A. Executive Director
B. Actuary

DISCUSSION ONLY:

1:30-1:40

EXECUTIVE DIRECTOR'S REPORT

1. SFUSD Update
2. Budget Update
3. Deputy Director for Investments Update

INVESTMENT CALENDAR

1:40-2:00 1. RECOMMENDATION FOR ALLOCATION OF ASSETS FOR THE PERIOD ENDING AUGUST 31, 2001

ACTION:

2:00-2:20 2. TIMETABLE FOR ABSOLUTE RETURN STRATEGIES INVESTMENT PLAN

DISCUSSION ONLY:

20-3:05 3. SEMI-ANNUAL REPORT ON THE PERFORMANCE OF ALTERNATIVE INVESTMENTS FOR THE PERIOD ENDING DECEMBER 31, 2000

DISCUSSION ONLY:

3:05-3:20 4. REPORT ON COMMITMENT TO INVEST $20 MILLION IN MORGANTHALER VENTURES VII, LP (VENTURE CAPITAL LIMITED PARTNERSHIP)

DISCUSSION ONLY:

3:20-3:35 5. REPORT ON COMMITMENT TO INVEST $30 MILLION IN POLARIS VENTURE PARTNERS IV, LP (VENTURE CAPITAL LIMITED PARTNERSHIP)

DISCUSSION ONLY:

3:35-3:40 6. CHIEF INVESTMENT OFFICER'S REPORT

a. Proxy Votes

ACTION:

b. Investment Portfolio: Recent Developments and Updates – Discussion only

3:40-3:45

CONSENT CALENDAR

All matters listed hereunder constitute a Consent Calendar, are considered to be routine by the Retirement Board and will be acted upon by a single vote of the Board. There will be no separate discussion of these items unless a member of the Board so requests, in which event the matter shall be removed from the Consent Calendar and considered as a separate item.

1. VOLUNTARY RETIREMENT BOARD LIST NO. 23-00

2. DECISION OF HEARING OFFICER

a. Uriel Cordero
1404 Clerk – DHS
Ordinary Disability Retirement
Effective Date: June 1, 2000 Denied

b. Janet Dittman-Kelly
2320 Nurse – DPH
Ordinary Disability Retirement
Effective Date: November 15, 2000 Granted

c. Robert K. Fife
Q-80 Captain – Police Dept.
Industrial Disability Retirement / Stipulation
Effective Date: November 27, 1996 Denied

d. Oscar D. Herrera
1426 Sr. Clerk Typist – DHS
Ordinary Disability Retirement
Effective Date: November 8, 2000 Granted

e. Ida C. Johnson
9704 Empl. Train. Sp. – DHS
Ordinary Disability Retirement
Effective Date: July 21, 2001 Granted

f. John C. Kranci
Q-4 Police Officer – Police Dept.
Industrial Disability Retirement / Stipulation
Effective Date: October 20, 1999 Denied

g. Thomas W. Lovely
H-2 Firefighter – Fire Dept.
Industrial Disability Retirement / Stipulation
Effective Date: October 23, 1999 Granted

h. William Moe
H-6 Investigator – Fire Dept.
Industrial Disability Retirement / Stipulation
Effective Date: November 29, 1997 Denied

i. Ronald W. Pharis
H-2 Firefighter – Fire Dept.
Industrial Disability Retirement / Stipulation
Effective Date: July 1, 2000 Granted

j. Sharon Yahnian
Teacher – SFUSD
Ordinary Disability Retirement
Effective Date: September 1, 1999 Granted

3. PETITION FOR REHEARING

a. Donald J. Crivello
H-2 Firefighter – Fire Dept.
Industrial Disability Retirement / Stipulation
Effective Date: July 7, 2000 Denied

b. Duff D. Rodgers
9163 Transit Operator – Muni
Ordinary Disability Retirement
Effective Date: November 1, 1998 Denied

4. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

a. Larry Bradley

b. Anita Labossiere

c. Eric R. Nims

d. Jeanette Powell

e. Gloria Reid

f. Ronald G. Van Wambeke

5. REQUEST AUTHORIZATION FOR ADJUSTMENT OF AIRFARE COST FOR COMMISSIONER MEIBERGER TO ATTEND AND SPEAK AT THE FOURTH ANNUAL ASSET ALLOCATION SUMMIT TO BE HELD IN WILLIAMSBURG, VA ON JUNE 13-15, 2001

6. REQUEST AUTHORIZATION FOR RICHARD PIKET, SENIOR INVESTMENT OFFICER, TO ATTEND THE "EDUCATIONAL WORKSHOP ON INVESTMENT CONSULTANTS" TO BE HELD ON JULY 29-30, 2001 IN SAN FRANCISCO, CA

ACTION:

3:45-3:55

BOARD MEMBER'S REPORTS

3:55-4:00 Vote on whether to hold closed session to confer with legal counsel. (San Francisco Administrative Code Section 67.8.)

ACTION:

4:00-4:10

CLOSED SESSION

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(10/23/98)

Western Select Securities, Inc. vs. San Francisco City & County Employees
Retirement System, et al., US District Court C994143 VRW
(9/9/99)
9th Circuit Court of Appeals No. 00-15 198

4:10-4:15 **Reconvene in open session:**

A) Vote to elect whether to disclose any or all discussions held in closed session (San Francisco Administrative Code section 67.14(a).)

ACTION:

B) Possible report on action taken in closed session. (Government Code section 54957.1 and San Francisco Administrative Code section 67.14(b)(2).

ACTION:

SF
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CALENDAR

RETIREMENT BOARD
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RETIREMENT BOARD REGULAR MEETING

JULY 10, 2001

12:30-12:35

PUBLIC COMMENT

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12:35-12:40

MINUTES

Minutes of the June 12, 2001 meeting are submitted for approval.

REGULAR CALENDAR

12:40-1:00

1. CREDITED INTEREST RATE ON MEMBER PLAN ACCUMULATED CONTRIBUTIONS

   DISCUSSION ONLY:

1:00-1:10

EXECUTIVE DIRECTOR'S REPORT

1. SFUSD Payroll
2. Budget Update
3. Deputy Director for Investments

INVESTMENT CALENDAR

1:10-1:25

1. REPORT ON COMMITMENT TO INVEST $20 MILLION IN DUKE STREET CAPITAL V, L.P., AN INTERNATIONAL BUYOUT LIMITED PARTNERSHIP

   DISCUSSION ONLY:

1:25-1:30 2 CHIEF INVESTMENT OFFICER'S REPORT

a. Proxy Votes

ACTION:

b. Investment Portfolio: Recent Developments and Updates – Discussion only

1:30-1:40

CONSENT CALENDAR

All matters listed hereunder constitute a Consent Calendar, are considered to be routine by the Retirement Board and will be acted upon by a single vote of the Board. There will be no separate discussion of these items unless a member of the Board so requests, in which event the matter shall be removed from the Consent Calendar and considered as a separate item.

1A. VOLUNTARY RETIREMENT BOARD LIST NO. 24-00

1B. VOLUNTARY RETIREMENT BOARD LIST NO. 1-01

2. DECISION OF HEARING OFFICER

a. George S. Artemoff
H20 Lieutenant – Fire Dept.
Industrial Disability Retirement / Stipulation
Effective Date: October 1, 2000 Granted

b. Daniel E. Barden
H-50 Assistant Chief – Fire Dept.
Industrial Disability Retirement / Stipulation
Effective Date: July 2, 1999 Granted

c. Carolina Borromeo
2604 Food Service Worker – SFGH
Ordinary Disability Retirement
Effective Date: December 1, 2000 Granted

d. Steve Bubenik
S-1 Deputy Sheriff
PERS Granted

e. Lori Burton
1630 Account Clerk – Retirement Dept.
Ordinary Disability Retirement
Effective Date: November 8, 2000 Granted

f. Donald Clyburn
Q-2 Police Officer – Police Dept.
Industrial Disability Retirement
Effective Date: November 1, 2000 Granted

g. Jimmie R. Daniel
2905 Sr. Eligibility Worker – DSS
Ordinary Disability Retirement
Effective Date: February 1, 2001 Granted

h. Edna J. Erfe
1814 Benefit Supervisor – DHR
Ordinary Disability Retirement / Stipulation
Effective Date: February 20, 2001 Denied

i. James C. Garvey
H-20 Lieutenant – Fire Dept.
Industrial Disability Retirement / Stipulation
Effective Date: March 1, 1995 Granted

j. Martin Guillory
7328 Operations Engineer – DPW
Ordinary Disability Retirement
Effective Date: March 3, 2001 Granted

k. Ralph Hodge
9163 Transit Operator – Muni
Ordinary Disability Retirement
Effective Date: August 1, 2000 Granted

l. James A. Keller
H-10 Chief's Aide – Fire Dept.
Industrial Disability Retirement / Stipulation
Effective Date: December 23, 2000 Granted

m. Ruth Lepper
2586 Health Worker II – SFGH
Ordinary Disability Retirement
Effective Date: June 1, 2000 Granted

n. Pamela L. Nash
8250 Fingerprint Technician – Police Dept.
Ordinary Disability Retirement
Effective Date: August 1, 2000 Denied

o. Leonard Olson
9141 Transit Manager II – Muni
Ordinary Disability Retirement / Stipulation
Effective Date: July 1, 2000 Granted

p. Rene M.C. Poblete
5206 Associate Civil Engineer – PUC
Ordinary Disability Retirement
Effective Date: August 18, 2001 Granted

q. James A. Smyk
H2 Firefighter – Fire Dept.
Industrial Disability Retirement
Effective Date: December 16, 2000 Granted

r. Otis L. Stewart
1426 Sr. Clerk Typist – SFGH
Ordinary Disability Retirement / Vesting
Effective Date: January 20, 2001 Granted

3. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

a. Linda Boston

b. Kevin M. Dirrane

c. Juan A. Grados

d. Everett R. Hawkins

e. Michael Kilgariff

f. Gail King

g. Glenda Lavigne

h. Jack Rozzell

i. James Walton

4. REQUEST RETROACTIVE AUTHORIZATION FOR CARL WILBERG, SENIOR INVESTMENT OFFICER WHO ATTENDED THE THOMAS WEISEL PARTNERS FORUM ON JUNE 24-27, 2001 IN SANTA BARBARA, CA

5. REQUEST AUTHORIZATION FOR CLARE M. MURPHY, EXECUTIVE DIRECTOR, TO ATTEND THE OPAL FINANCIAL GROUP'S INSTITUTIONAL CAPITAL INVESTING FORUM TO BE HELD IN WASHINGTON, DC ON SEPTEMBER 9-12, 2001

6. REQUEST AUTHORIZATION FOR WEN LING CHIN, SECURITY ANALYST, TO ATTEND THE PROVIDENCE EQUITY ANNUAL INVESTOR MEETING TO BE HELD ON SEPTEMBER4 24-26, 2001 IN NEWPORT, RHODE ISLAND

7. REQUEST AUTHORIZATION FOR GLEN SCHWARTZ, SENIOR INVESTMENT OFFICER, TO ATTEND THE APAX ADVISORY BOARD AND INVESTOR MEETING TO BE HELD ON SEPTEMBER 16-22, 2001 IN LONDON, PARIS & MILAN

8. REQUEST AUTHORIZATION FOR GLEN SCHWARTZ, SENIOR INVESTMENT OFFICER, TO ATTEND THE ANNUAL CLAYTON DUBILIER & RICE MEETING TO BE HELD ON OCTOBER 3-4, 2001 IN NEW YORK, AND WESTON PRESIDIO CAPITAL MEETING TO BE HELD ON OCTOBER 5-6 IN BERMUDA

9. REQUEST AUTHORIZATION FOR AL CASCIATO, COMMISSIONER, TO ATTEND THE GUNS & HOSES 2001 CONFERENCE TO BE HELD ON SEPTEMBER 19-21, 2001 IN LAS VEGAS, NV

ACTION:

1:40-1:50

BOARD MEMBER'S REPORTS

1. Commissioner Herb Meiberger's Report on Attendance at IMN's Asset Allocation Summit

1:50-1:55 Vote on whether to hold closed session to confer with legal counsel. (San Francisco Administrative Code Section 67.8.)

ACTION:

1:55-2:05

CLOSED SESSION

Pursuant to the Ralph M. Brown Act, Government Code Section 54956.9 and the Sunshine Act, San Francisco Administrative Code Section 67.8, the Retirement Board will meet in closed session.

CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION
Subdivision (a) of Government Code §54956.9

City and County of San Francisco, et al. v. Hartford, et al.,
San Francisco Superior Court No. 300090
(3/13/98)

Mason, et al. v. CCSF, et al., San Francisco Superior Court No. 998779
(10/23/98)

Adams, et al. v. the Retirement Board of the CCSF, et al.,
San Francisco Superior Court No. 301634
(3/1/99)

2:05-2:10 **Reconvene in open session:**

A) Vote to elect whether to disclose any or all discussions held in closed session (San Francisco Administrative Code section 67.14(a).)

ACTION:

B) Possible report on action taken in closed session. (Government Code section 54957.1 and San Francisco Administrative Code section 67.14(b)(2).

ACTION:

CALENDAR

RETIREMENT BOARD
CITY AND COUNTY OF SAN FRANCISCO
30 Van Ness Ave., Suite 3000
San Francisco, CA 94102

SF
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MISSION STATEMENT

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JULY 31, 2001

12:30 PM

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Al Casciato	Vice President
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Joseph Driscoll	Commissioner
Patricia E. Martel	Commissioner
Herb Meiberger	Commissioner
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Clare M. Murphy	Executive Director Retirement System

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SUNSHINE ORDINANCE TASK FORCE

Donna Hall
Sunshine Ordinance Task Force
1 Dr. Carlton B. Goodlett Place, Room 409
San Francisco, CA 94102-4683
Office: (415) 554-7724
Fax: (415) 554-7854
E-Mail: Donna_Hall@ci.sf.ca.us

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RETIREMENT BOARD REGULAR MEETING

JULY 31, 2001

12:30-12:35

PUBLIC COMMENT

Members of the public shall have an opportunity to directly address the Retirement Board on items of interest to the public that are within the subject matter jurisdiction of the Retirement Board, including items being considered today. Members of the public may address the Retirement Board now or at the time an item on today's agenda is being considered. Members of the public may address the Retirement Board for up to five minutes. The President of the Retirement Board may limit the total testimony to 30 minutes.

12:35-12:40

MINUTES

Minutes of the July 10, 2001 meeting are submitted for approval.

REGULAR CALENDAR

12:40-2:10

1. REPORT AND RECOMMENDATION ON ACTUARY SUCCESSION

   ACTION:

2:10-2:25

2. QUARTERLY REPORT ON CONCEPTS AND STATUS OF THE AUTOMATED RETIREMENT SYSTEM

   DISCUSSION ONLY:

2:25-2:30

3. RETIREMENT SYSTEM TRAVEL EXPENSE REPORT FOR THE PERIOD ENDING JUNE 30, 2001

   DISCUSSION ONLY:

2:30-2:35

4. RESOLUTION COMMENDING CAROLYN HAMILTON ON THE OCCASION OF HER RETIREMENT

   ACTION:

2:35-2:50 5. REPORT ON IMPLEMENTATION OF PROPOSITION J – TAXPAYER PROTECTION AMENDMENT OF 2000

DISCUSSION ONLY:

2:50-3:00

EXECUTIVE DIRECTOR'S REPORT

1. SFUSD Payroll
2. Budget Adoption in Process
3. Court Legislation Hearing
4. Rollover Legislation Hearing
5. DDI Selection Process
6. Domestic Partnership for City Employees
7. Sunshine Ordinance Training
8. Educational Opportunities List

INVESTMENT CALENDAR

3:00-3:15 1. RECOMMENDATION TO INVEST $35 MILLION IN LEXINGTON CAPITAL PARTNERS V, LP, (SECONDARY PARTNERSHIP)

ACTION:

3:15-3:45 2. REPORT AND RECOMMENDATION ON RISK/RETURN ALTERNATIVES FOR ABSOLUTE RETURN STRATEGY INVESTMENTS

DISCUSSION ONLY:

3:45-4:00 3. REPORT AND RECOMMENDATION TO RETAIN JP MORGAN INVESTMENT MANAGEMENT INC. AS ENHANCED INDEX PORTFOLIO MANAGER

ACTION:

4:00-4:15 4. RECOMMENDATION TO TERMINATE PARADIGM ASSET MANAGEMENT CO. AS EQUITY PORTFOLIO MANAGER

ACTION:

4:15-4:25 5. CHIEF INVESTMENT OFFICER'S REPORT

a. Proxy Votes

ACTION:

b. Investment Portfolio: Recent Developments and Updates – Discussion only

4:25-4:35

CONSENT CALENDAR

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1. VOLUNTARY RETIREMENT BOARD LIST NO. 2-01

2. DECISION OF HEARING OFFICER

a. Hector A. Carillo
2320 Registered Nurse – SFGH
Ordinary Disability Retirement
Effective Date: January 1, 2001 Granted

b. Walter Cullop
Q-82 Captain – Police Dept.
Industrial Disability Retirement/Stipulation
Effective Date: August 1, 2000 Denied

c. LaVerne Jackson
2390 Central Supply – SFGH
Ordinary Disability Retirement/Stipulation
Effective Date: April 14, 2001 Granted

d. Ramona Marin
1424 Clerk Typist – Police Dept.
Ordinary Disability Retirement
Effective Date: May 1, 2000 Granted

e. James L. Smith
9212 Airfield Safety Officer – Airport
Ordinary Disability Retirement / Stipulation
Effective Date: March 28, 2001 Granted

f. Lino Valencia
7372 Stationary Engineer – PUC
Ordinary Disability Retirement
Effective Date: June 1, 2001 Granted

3. PETITION FOR REINSTATEMENT

Christopher Ransom
9163 Transit Operator – MUNI
Reinstatement
Effective Date: July 13, 2001 Granted

4. PETITION FOR REHEARING

a. Robert K. Fife
Q-80 Captain – Police Dept.
Industrial Disability Retirement / Stipulation
Effective Date: March 22, 1997 Denied

b. John C. Kranci
Q-4 Police Officer – Police Dept.
Industrial Disability Retirement / Stipulation
Effective Date: October 20, 1999 Denied

5. DISMISSAL OF RETIREMENT APPLICATION

a. Leonides Aguas

b. John Reed

c. Peter L. Young

6. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

a. Maria Amantea

b. James Armstrong

c. Myrtell Bass

d. Norma Barber

e. Owen Brady

f. Beverly Burt

g. James Celedon

h. Reginald Davis

i. Kieu Duong

j. Karl Dyson

k. Mary Evans

l. Tainoino Fiame

m. Marian Hyson

n. Margaret Lynch

o. Amanda Moore

p. Vernon Leroy Pierson II

q. Addae Watson

7. REQUEST AUTHORIZATION FOR COMMISSIONERS JOSEPH DRISCOLL AND HERB MEIBERGER TO ATTEND THE IIR'S 10TH ANNUAL PUBLIC FUND BOARDS FORUM TO BE HELD ON DECEMBER 1-4, 2001, IN SAN FRANCSICO, CA

ACTION:

4:35-4:45

BOARD MEMBER'S REPORTS

4:45-4:50

Vote on whether to hold closed session to confer with legal counsel. (San Francisco Administrative Code Section 67.8.)

ACTION:

4:50-5:00

CLOSED SESSION

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CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION
Subdivision (a) of Government Code §54956.9
San Francisco Administrative Code Section 67.10(d)(1)

City and County of San Francisco, et al. v. Hartford, et al.,
San Francisco Superior Court No. 300090
(3/13/98)

Mason, et al. v. CCSF, et al., San Francisco Superior Court No. 998779
(10/23/98)

5:00-5:05 **Reconvene in open session:**

A) Vote to elect whether to disclose any or all discussions held in closed session (San Francisco Administrative Code section 67.14(a).)

ACTION:

B) Possible report on action taken in closed session. (Government Code section 54957.1 and San Francisco Administrative Code section 67.14(b)(2).

ACTION:

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CALENDAR

RETIREMENT BOARD
CITY AND COUNTY OF SAN FRANCISCO
30 Van Ness Ave., Suite 3000
San Francisco, CA 94102

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AUGUST 14, 2001

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Patricia E. Martel	Commissioner
Herb Meiberger	Commissioner
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RETIREMENT BOARD REGULAR MEETING

AUGUST 14, 2001

12:30-12:35 pm

PUBLIC COMMENT

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12:35-12:40 pm

MINUTES

Minutes of the July 31, 2001 meeting are submitted for approval.

REGULAR CALENDAR

12:40-1:00 pm

1. INTERIM REPORT ON THE CREDITED INTEREST RATE

DISCUSSION ONLY:

1:00-1:30 pm

2. REVIEW OF THE INVESTMENT ASSESSMENT PERFORMANCE OF THE SAN FRANCISCO DEFERRED COMPENSATION (457) PLAN

DISCUSSION ONLY:

1:30-1:35 pm

3. UNFINISHED BUSINESS LIST

ACTION:

1:35-1:45pm

EXECUTIVE DIRECTOR'S REPORT

1. SFUSD Payroll
2. Retirement Board Election
3. Trial Courts & Rollover Legislation

INVESTMENT CALENDAR

1:45 - 2:05 pm 1. RECOMMENDATION ON PROPOSED REQUEST FOR PROPOSAL FOR ALTERNATIVE ASSET CONSULTANT

ACTION:

2:05 - 2:25 pm 2. REPORT OF COMMITMENT TO INVEST $20 MILLION IN DUKE STREET CAPITAL V, L.P., AN INTERNATIONAL BUYOUT LIMITED PARTNERSHIP

DISCUSSION ONLY:

2:25 - 2:35 pm 3. CHIEF INVESTMENT OFFICER'S REPORT

a. Proxy Votes

ACTION:

b. Investment Portfolio: Recent Developments and Updates – Discussion only

- 2:45 pm

CONSENT CALENDAR

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1. VOLUNTARY RETIREMENT BOARD LIST NO. 3-01

2. DECISION OF HEARING OFFICER

   a. Linda Boston
      1222 Senior Payroll/Personnel Clerk
      Ordinary Disability Retirement/Vest
      Effective Date: February 1, 2001 — Granted

   b. James J. Crabtree
      H-2 Firefighter
      Industrial Disability Retirement/Stipulation
      Effective Date: May 28, 1999 — Granted

   c. Jerry C. Donovan
      Q-2 Police Officer
      Industrial Disability Retirement/Stipulation
      Effective Date: September 17, 1998 — Granted

   d. Levert J. Horner
      9163 Transit Operator
      Ordinary Disability Retirement
      Effective Date: July 1, 1999 — Granted

   e. Beverly A. Moore
      1663 Patient Accounts Supervisor
      Ordinary Disability Retirement
      Effective Date: June 1, 2000 — Granted

3. PETITION FOR REHEARING

   a. Uriel Cordero
      1404 Clerk – DHS
      Ordinary Disability Retirement
      Effective Date: June 1, 2000 — Denied

4. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

   a. Shirley Cleveland

   b. Gregorio Edmisten

   c. Bobby Jones

   d. Ronald A. Orme

   e. Robert Pineda

   f. Seán Saunders

   g. Glenda Gray-Smith

   h. Mary Swanson

5. REQUEST AUTHORIZATION FOR TRAVEL FOR COMMISSIONER HERB MEIBERGER TO ATTEND THE CALAPRS TRUSTEES' ROUNDTABLE TO BE HELD ON SEPTEMBER 7, 2001 AT THE ONTARIO AIRPORT MARRIOTT.

   ACTION:

2:45—2:55 pm

BOARD MEMBER'S REPORTS

CALENDAR

RETIREMENT BOARD
CITY AND COUNTY OF SAN FRANCISCO
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Al Casciato	Vice President
William Breall	Commissioner
Joseph Driscoll	Commissioner
Patricia E. Martel	Commissioner
Herb Meiberger	Commissioner
Jake McGoldrick	Supervisor
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RETIREMENT BOARD REGULAR MEETING

AUGUST 28, 2001

12:30-12:35

PUBLIC COMMENT

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12:35-12:40

MINUTES

Minutes of the August 14, 2001 meeting are submitted for approval.

REGULAR CALENDAR

12:45-12:55

1. APPROVE ADJUSTMENT OF RETIREMENT ALLOWANCE – DONALD T. LYONS

   ACTION:

12:55-1:05

EXECUTIVE DIRECTOR'S REPORT

1. SFUSD Payroll
2. Update on the Search for Deputy Director for Investments
3. Annual Statements
4. ING Aetna Financial Services Monthly Report
5. Educational Opportunities

INVESTMENT CALENDAR

1:05-1:50 1. REPORT ON THE PERFORMANCE OF THE RETIREMENT FUND FOR THE QUARTER ENDING JUNE 30, 2001

ACTION:

1:50-2:10 2. RECOMMENDATION FOR ALLOCATION OF ASSETS FOR THE PERIOD ENDING NOVEMBER 30, 2001

DISCUSSION ONLY:

2:10-2:30 3. ANNUAL REPORT ON TOBACCO STOCK INVESTMENT FOR THE FISCAL YEAR ENDING JUNE 30, 2001

ACTION:

2:30-2:35 4. CHIEF INVESTMENT OFFICER'S REPORT

a. Proxy Votes

ACTION:

b. Investment Portfolio: Recent Developments and Updates – Discussion only

CONSENT CALENDAR

All matters listed hereunder constitute a Consent Calendar, are considered to be routine by the Retirement Board and will be acted upon by a single vote of the Board. There will be no separate discussion of these items unless a member of the Board so requests, in which event the matter shall be removed from the Consent Calendar and considered as a separate item.

1. VOLUNTARY RETIREMENT BOARD LIST NO. 4-01

2. DECISION OF HEARING OFFICER

a. Alwin Carpenter
8213 Police Service Aide
Ordinary Disability Retirement/Stipulation
Effective Date: February 1, 2001 Denied

b. Minnie Cromartie
2830 Nurse
Ordinary Disability Retirement/Stipulation
Effective Date: January 2, 2001 Granted

c. Juanita Cruz
3417 Gardner
Ordinary Disability Retirement
Effective Date: November 8, 2000 Granted

d. Kent Dalrymple
Q-4 Police Officer
Industrial Disability Retirement
Effective Date: December 1, 2000 Granted

e. Joseph Howard
3436 Tree Top Supervisor I
Ordinary Disability Retirement
Effective Date: March 1, 2000 Granted

f. James K. Kilgariff
H-30 Captain
Industrial Disability Retirement/Stipulation
Effective Date: February 22, 2001 Granted

g. Richard Pogre
H-20 Lieutenant
Industrial Disability Retirement/Stipulation
Effective Date: July 7, 2001 Granted

h. Mildred Sauls-Harris
2940 Child Protective Services Worker
Ordinary Disability Retirement/Stipulation
Effective Date: May 1, 2000 Granted

i. Fanny L. Tang
1222 Senior Payroll Clerk
Ordinary Disability Retirement
Effective Date: July 1, 2000 Granted

j. Calvin R. Watson
9163 Transit Operator
Ordinary Disability Retirement
Effective Date: July 1, 1999 Granted

3. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

a. Ava Byrd

b. Robert Darden

c. Ronald Lane

d. Maria Ortiz

e. Vanetta Smith

f. Manuel Valle

4. REQUEST AUTHORIZATION FOR CARL WILBERG, SENIOR INVESTMENT OFFICER, AND MARK COLEMAN, SECURITY ANALYST, TO ATTEND THE ZEPHYR ASSOCIATES ANNUAL CONFERENCE AT LAKE TAHOE ON SEPTEMBER 20-21, 2001.

ACTION:

SF
R55
#2
9/11/01

CALENDAR

RETIREMENT BOARD
CITY AND COUNTY OF SAN FRANCISCO
30 Van Ness Ave., Suite 3000
San Francisco, CA 94102

MISSION STATEMENT

San Francisco City and County Employees' Retirement System is Dedicated to securing, protecting and prudently investing the pension trust assets, Administering mandated benefit programs, and providing promised benefits.

SEPTEMBER 11, 2001

12:30 PM

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Sunshine Ordinance Task Force
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RETIREMENT BOARD REGULAR MEETING

SEPTEMBER 11, 2001

12:30-12:35

PUBLIC COMMENT

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12:35-12:40

MINUTES

Minutes of the August 28, 2001 meeting are submitted for approval.

REGULAR CALENDAR

12:40-12:45

1. UNFINISHED BUSINESS LIST

   ACTION:

12:45-12:50

2. REQUEST TO ENCLOSE COMBINE CHARITIES CAMPAIGN CORRESPONDENCE IN THE SEPTEMBER RETIREMENT ALLOWANCES

   ACTION:

12:50-1:00

EXECUTIVE DIRECTOR'S REPORT

1. SFUSD Payroll
2. Declaration of Sunshine Ordinance Training
3. Deputy Director For Investments Update

INVESTMENT CALENDAR

1:00-1:30 1. REPORT AND RECOMMENDATIONS FOR ABSOLUTE RETURN STRATEGY INVESTING

ACTION:

1:30-1:45 2. RECOMMENDATION TO RETAIN COOPER CONSULTANTS TO CONDUCT A REQUEST FOR PROPOSAL (RFP) FOR A GENERAL INVESTMENT CONSULTANT

ACTION:

1:45-2:05 3. RECOMMENDATION FOR A SHORT DURATION LOCAL CURRENCY EMERGING MARKETS DEBT ("SDLCEMD") MANAGER

ACTION:

2:05-2:10 4. CHIEF INVESTMENT OFFICER'S REPORT

a. Proxy Votes

ACTION:

b. Investment Portfolio: Recent Developments and Updates – Discussion only

2:10-2:20

CONSENT CALENDAR

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1. VOLUNTARY RETIREMENT BOARD LIST NO. 5-01

2. DECISION OF HEARING OFFICER

a. Alfred E. Baldocchi
Q-4 Police Officer – Police Dept.
Industrial Disability Retirement / Stipulation
Effective Date: July 6, 1999 Denied

b. Michael Norman
9139 Transit Supervisor – Muni
Ordinary Disability Retirement
Effective Date: June 1, 2000 Denied

3. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

   a. Susan Barnes

   b. Rita Hoskins

   c. Frank Sims

4. REQUEST AUTHORIZATION FOR GLEN SCHWARTZ, SENIOR INVESTMENT OFFICER, TO ATTEND THE THOMAS H. LEE EQUITY FUND AND SUMMIT PARTNERS MEETING TO BE HELD ON OCTOBER 2-3, 2001 IN BOSTON, MA

5. REQUEST AUTHORIZATION FOR DONALD HOLCHER, SENIOR INVESTMENT OFFICER, TO ATTEND THE ANNUAL PREA CONFERENCE THAT WILL BE HELD ON OCTOBER 14-16, 2001 IN LOS ANGELES, CA

ACTION:

2:20-2:30

BOARD MEMBER'S REPORTS

SF
R55
#2
10/9/01

CALENDAR

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RETIREMENT BOARD REGULAR MEETING

OCTOBER 9, 2001

12:30-12:35 pm

PUBLIC COMMENT

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12:35-12:40 pm

MINUTES

Minutes of the August 28, 2001 meeting are submitted for approval.

REGULAR CALENDAR

12:40-12:50

1. UNFINISHED BUSINESS LIST

   ACTION:

12:50-1:00

2. RECOMMENDED PROCEDURES FOR PURCHASE OF RETIREMENT SYSTEM CREDIT FOR REPRESENTATIVE SERVICE

   ACTION:

1:00-1:05

3. RECOMMENDATION OF ADJUSTMENT OF MEMBER'S GILLMORE ACCOUNT – DENNIS MEIXNER

   ACTION:

1:05-1:10

4. REQUEST TO ENCLOSE COMBINED CHARITIES CAMPAIGN CORRESPONDENCE IN THE OCTOBER RETIREMENT ALLOWANCES

   ACTION:

1:10-1:20

EXECUTIVE DIRECTOR'S REPORT

1. SFUSD Payroll
2. Sunshine Ordinance Training Declarations
3. Deputy Director for Investments Introduction
4. Relocation Expenses for Deputy Director for Investments
5. Safety COLAs Update
6. Educational Opportunities List
7. ING Aetna Update

1:20-1:40

ACTUARY'S REPORT

1. Update on Funding and Benefit Issues

INVESTMENT CALENDAR

1:40-2:00

1. REPORT AND RECOMMENDATIONS FOR ABSOLUTE RETURN STRATEGY INVESTING

   ACTION:

2:00-2:20

2. RECOMMENDATION TO RETAIN COOPER CONSULTANTS TO CONDUCT A REQUEST FOR PROPOSAL (RFP) FOR A GENERAL INVESTMENT CONSULTANT

   ACTION:

2:20-2:40

3. RECOMMENDATION FOR A SHORT DURATION LOCAL CURRENCY EMERGING MARKETS DEBT ("SDLCEMD") MANAGER

   ACTION:

2:40-2:55

4. REPORT ON COMMITMENT TO INVEST $35 MILLION IN BLACKSTONE CAPITAL PARTNERS IV, LP (PRIVATE EQUITY LIMITED PARTNERSHIP)

   FOR DISCUSSION ONLY:

2:55-3:05

5. CHIEF INVESTMENT OFFICER'S REPORT
   a. Proxy Votes

      ACTION:

   b. Investment Portfolio: Recent Developments and Updates – Discussion only

CONSENT CALENDAR

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1. VOLUNTARY RETIREMENT BOARD LIST NO. 5-01

1A. VOLUNTARY RETIREMENT BOARD LIST NO. 6-01

1B. VOLUNTARY RETIREMENT BOARD LIST NO. 7-01

2. DECISION OF HEARING OFFICER

a. Alfred E. Baldocchi
Q-4 Police Officer – Police Dept.
Industrial Disability Retirement / Stipulation
Effective Date: July 6, 1999 Denied

b. Cameron T. Buckle
H-2 Firefighter – Fire Dept.
Industrial Disability Retirement / Stipulation
Effective Date: January 10, 2001 Granted

c. Marie C. Esperanza
2322 Nurse Manager – Public Health Dept.
Ordinary Disability Retirement
Effective Date: June 29, 2001 Granted

d. James Ferry
H-50 Assistant Chief – Fire Dept.
Industrial Disability Retirement / Stipulation
Effective Date: May 26, 2001 Granted

e. Anne Greene
1708 Sr. Telephone Operator – SFGH
Ordinary Disability Retirement / Stipulation
Effective Date: July 11, 1999 Denied

f. Roger O. Herrera
5291 Planner III – Planning Dept.
Ordinary Disability Retirement
Effective Date: February 3, 2001 Denied

g. Adell G. Maniti
Deputy Sheriff – Sheriff's Office
Industrial Disability Retirement - PERS
Effective Date: October 15, 2001 Granted

h. Michael Norman
9139 Transit Supervisor – Muni
Ordinary Disability Retirement
Effective Date: June 1, 2000 Denied

i. Nazario C. Putulin
1064 Principal IS Programmer Analyst – DTIS
Ordinary Disability Retirement
Effective Date: September 1, 2001 Granted

j. Richard P. Russell
2718 Custodial Supervisor – War Memorial Dept.
Ordinary Disability Retirement
Effective Date: June 1, 2000 Granted

k. Paul Schneider
H-2 Firefighter – Fire Dept.
Industrial Disability Retirement / Stipulation
Effective Date: April 28, 2001 Granted

l. Anthony M. Simi
H-40 Battalion Chief – Fire Dept.
Industrial Disability Retirement / Stipulation
Effective Date: December 9, 2000 Granted

m. Michael T. Smith
Q-4 Police Officer – Police Dept.
Industrial Disability Retirement / Stipulation
Effective Date: August 16, 1999 Denied

3. PETITION FOR REHEARING

Alwin Carpenter
8213 Police Service Aid
Ordinary Disability Retirement / Stipulation
Effective Date: February 1, 2001 Denied

4. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

a. Susan Barnes

b. Rasheedah Blake

c. Sylvester Brown

d. Rita Hoskins

e. Shirley Hubbard

f. Grace Lamorena

g. Annie R. McDuffie

h. Linda Oliva

i. Calvin Pollard

j. Frank Sims

5. REQUEST RETROACTIVE AUTHORIZATION FOR GLEN SCHWARTZ, SENIOR INVESTMENT OFFICER, TO ATTEND THE THOMAS H. LEE EQUITY FUND AND SUMMIT PARTNERS AND WESTON PRESIDIO MEETING TO BE HELD ON OCTOBER 2-5, 2001 IN BOSTON, MA

6. REQUEST RETROACTIVE AUTHORIZATION FOR DONALD HOLCHER, SENIOR INVESTMENT OFFICER, TO ATTEND THE ANNUAL PREA CONFERENCE THAT WILL BE HELD ON OCTOBER 14-16, 2001 IN LOS ANGELES, CA

7. REQUEST AUTHORIZATION FOR GLEN SCHWARTZ, SENIOR INVESTMENT OFFICER, TO ATTEND THE TEXAS PACIFIC GROUP 2001 ANNUAL INVESTORS' CONFERENCE TO BE HELD ON OCTOBER 22-23, 2001 IN LAGUNA NIGUEL, CA

8. REQUEST AUTHORIZATION FOR WEN LING CHIN, SECURITY ANALYST, TOA TTEND THE MADISON DEARBORN PARTNERS ANNUAL MEETING TO BE HELD ON NOVEMBER 6-8, 2001 IN CHICAGO, IL

9. APPROVAL OF RECOMMENDATION FOR ALLOCATION OF ASSETS FOR THE PERIOD ENDING NOVEMBER 30, 2001

10. REQUEST AUTHORIZATION TO AMEND THE RETIREMENT BOARD MINUTES OF MARCH 13, 2001 – INVESTMENT ITEM NO. 4

ACTION:

3:15-3:20 Vote on whether to hold closed session to confer with legal counsel. (San Francisco Administrative Code section 67.10(d)

ACTION:

3:20-3:30

CLOSED SESSION

Pursuant to the Ralph M. Brown Act, Government Code Section 54956.9 and the Sunshine Act, San Francisco Administrative Code Section 67.10, the Retirement Board will meet in closed session.

CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION
Subdivision (a) of Section §54956.9, Administrative Code §67.10

Pierce v. Retirement Board, San Francisco Superior Court No. 313491, A095729

Mason, et al. v. CCSF, et al., San Francisco Superior Court No. 998779
(10/23/98)

3:30-3:35 **Reconvene in open session:**

A) Possible report on action taken in closed session. (Government Code section 54957.1(a)(2) and San Francisco Administrative Code section 67.12(b)(2).)

ACTION:

B) Vote to elect whether to disclose any or all discussions held in closed session (San Francisco Administrative Code section 67.12(a).)

ACTION:

3:35-3:45

BOARD MEMBER'S REPORTS

CALENDAR

RETIREMENT BOARD
CITY AND COUNTY OF SAN FRANCISCO
30 Van Ness Ave., Suite 3000
San Francisco, CA 94102

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#1
10/30/01
special

MISSION STATEMENT

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NOTICE OF SPECIAL MEETING

TUESDAY, OCTOBER 30, 2001

11:00 AM

PERSONNEL COMMITTEE

CLOSED SESSION

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WILLIAM BREALL	COMMISSIONER
JOSEPH DRISCOLL	COMMISSIONER
BRENDA WRIGHT	COMMISSIONER

CLARE M. MURPHY — EXECUTIVE DIRECTOR RETIREMENT SYSTEM

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RETIREMENT BOARD PERSONNEL COMMITTEE

SPECIAL MEETING – OCTOBER 30, 2001

CLOSED SESSION

1. Announce intent to enter a closed session.

   Vote on whether to hold closed session. (San Francisco Administrative Code section 67.10(d)

   ACTION:

2. Pursuant to the Ralph M. Brown Act, Government Code Section 54957, and San Francisco Administrative Code Section 67.10(d), the Retirement Board will meet in closed session.

   PUBLIC EMPLOYEE PERFORMANCE EVALUATION:

   a. Executive Director

   b. Actuary

3. Report on closed session.

   Reconvene in open session:

   A) Possible report on action taken in closed session. (Government Code section 54957.1(a)(2) and San Francisco Administrative Code section 67.12(b)(2).)

   ACTION:

   B) Vote to elect whether to disclose any or all discussions held in closed session (San Francisco Administrative Code section 67.12(a).)

   ACTION:

GF
355
#2
10/30/01
special
closed
&
regular

SPECIAL NOTICE

On October 30, 2001, the Retirement Board will meet in closed session pursuant to government Code Section 54956.9 and San Francisco Administrative code Section 67.10 to consider and act upon a proposed settlement in the matter of City and County of San Francisco, et al v. Hartford Life Insurance, et al, San Francisco Superior Court No. 300090.

A copy of the proposed settlement agreement is available for inspection during business hours in the office of the Executive Director of the San Francisco City and County Employees' Retirement system, 30 Van Ness Ave., Suite 3000, San Francisco, CA 94102.

This notice is being posted and sent on October 18, 2001.

Kay Gulbengay Executive Assistant

Kay Gulbengay, Executive Assistant

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CALENDAR

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OCTOBER 30, 2001

12:30 PM

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RETIREMENT BOARD REGULAR MEETING

OCTOBER 30, 2001

12:30-12:35 pm

PUBLIC COMMENT

Members of the public shall have an opportunity to directly address the Retirement Board on items of interest to the public that are within the subject matter jurisdiction of the Retirement Board, including items being considered today. Members of the public may address the Retirement Board now or at the time an item on today's agenda is being considered. Members of the public may address the Retirement Board for up to five minutes. The President of the Retirement Board may limit the total testimony to 30 minutes.

12:35-12:40 pm

MINUTES

Minutes of the October 9, 2001 meeting are submitted for approval.

INVESTMENT CALENDAR

12:40-12:50

1. RECOMMENDATION TO RETAIN COOPER CONSULTANTS TO CONDUCT A REQUEST FOR PROPOSAL (RFP) FOR A GENERAL INVESTMENT CONSULTANT

   ACTION:

12:50-1:05

2. RECOMMENDATION FOR A SHORT DURATION LOCAL CURRENCY EMERGING MARKETS DEBT (SDLCEMD)

   ACTION:

1:05-1:20

3. RECOMMENDATION TO INVEST $20 MILLION IN OCM OPPORTUNITIES FUND IV, LP (DISTRESSED DEBT PARTNERSHIP)

   ACTION:

1:20-1:45

4. SEMI-ANNUAL REVIEW OF REAL ESTATE FOR THE PERIOD ENDING JUNE 30, 2001

   DISCUSSION ONLY:

1:45-1:55 5. APPROVE RECOMMENDATION TO CHANGE CREDIT SUISSE ASSET MANAGEMENT GUIDELINES (EQUITY DISTRIBUTION ACCOUNT)

ACTION:

1:55-2:05 6. DEPUTY DIRECTOR FOR INVESTMENTS REPORT

a. Proxy Votes

ACTION:

b. Investment Portfolio: Recent Developments and Updates – Discussion only

REGULAR CALENDAR

2:05-2:20 1. CONSIDERATION OF ALTERNATIVE RETIREMENT BOARD MEETING SCHEDULE AND AMENDMENT OF RETIREMENT BOARD RULE 2.01

ACTION:

2:20-2:25 2. AMENDMENT TO BOARD RESOLUTION NO. 44

A. DELEGATION OF AUTHORITY FOR CASH TRANSFERS AND PAYMENTS
B. DELEGATION OF EXECUTORY AUTHORITY
C. DELEGATION OF INVESTMENT AUTHORITY

ACTION:

2:25-2:35 3. QUARTERLY REPORT ON CONCEPTS AND STATUS OF THE AUTOMATED RETIREMENT SYSTEM

DISCUSSION ONLY:

2:35-2:45 4. RETIREMENT SYSTEM TRAVEL EXPENSE REPORT FOR THE PERIOD ENDING SEPTEMBER 30, 2001

DISCUSSION ONLY:

2:45-2:55 5. APPROVE ADJUSTMENT OF DISABILITY RETIREMENT ALLOWANCE – JANET SCARBOROUGH – RET. #B8903 (BALLOT VOTE)

ACTION:

2:55-3:10 6. REPORT ON CREDITED INTEREST RATE ISSUE

DISCUSSION ONLY:

3:25-3:40 7. REVIEW AND SELECTION OF ALTERNATIVE LANGUAGE TO AMEND SECTION 16.37.1 OF THE ADMINISTRATIVE CODE RE: CREDITED INTEREST

ACTION:

3:10-3:25 8. DETERMINATION OF CREDITED INTEREST RATE

ACTION:

3:40-3:50

EXECUTIVE DIRECTOR'S REPORT

1. SFUSD Payroll
2. Update on Disability Retirement Application/Hearing Process
3. Update ING Aetna Financial Services
4. Interim Audit Report
5. Safety COLA Update
6. Proposed Military Leave Ordinance

3:50-3:55

CONSENT CALENDAR

All matters listed hereunder constitute a Consent Calendar, are considered to be routine by the Retirement Board and will be acted upon by a single vote of the Board. There will be no separate discussion of these items unless a member of the Board so requests, in which event the matter shall be removed from the Consent Calendar and considered as a separate item.

1. VOLUNTARY RETIREMENT BOARD LIST NO. 8-01

2. DECISION OF HEARING OFFICER

   a. Maria E. Deleiva
      1426 Senior Clerk Typist – Fire Dept.
      Ordinary Disability Retirement

Effective Date: October 23, 1999 Denied

b. Michael J. Dower
Q-80 Captain – Police Dept.
Industrial Disability Retirement / Stipulation
Effective Date: January 11, 1997 Denied

c. George Nelson
H-16 Tech. Svcs. Officer – Fire Dept.
Industrial Disability Retirement / Stipulation
Effective Date: January 30, 1998 Denied

d. Robert H. Paul
H-2 Firefighter – Fire Dept.
Industrial Disability Retirement
Effective Date: September 26, 2000 Granted

e. Kevin J. Perez
3284 Recreation Director – Rec & Park Dept.
Ordinary Disability Retirement
Effective Date: June 1, 2001 Granted

f. James L. Sorensen
1071 IT Manager – DTIS
Ordinary Disability Retirement / Stipulation
Effective Date: February 1, 2001 Denied

3. PETITION FOR REHEARING

Alfred E. Baldochi
Q-4 Police Officer – Police Dept.
Industrial Disability Retirement / Stipulation
Effective Date: July 6, 1999 Denied

4. PETITION FOR REINSTATEMENT

Ernesto Galamay
9163 Transit Operator
Reinstatement Denied

5. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

a. Esmeralda Arceo

b. Percy Freeman

c. Sam Gaye

d. Zandra Hertzmann

e. Carrol Keane

f. Roger Martinez

g. Marline Parizal-Sebastian

ACTION:

3:55-4:05 **BOARD MEMBER'S REPORTS**

4:05-4:10 Vote on whether to hold closed session to confer with legal counsel. (San Francisco Administrative Code section 67.10(d)

ACTION:

4:10-4:25 **CLOSED SESSION**

Pursuant to the Ralph M. Brown Act, Government Code Section 54956.9 and the Sunshine Act, San Francisco Administrative Code Section 67.10, the Retirement Board will meet in closed session.

CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION
Subdivision (a) of Section §54956.9, Administrative Code §67.10

Pierce v. Retirement Board, San Francisco Superior Court No. 313491, A095729

Mason, et al. v. CCSF, et al., San Francisco Superior Court No. 998779

(10/23/98)

Consider and act upon a proposed settlement agreement between the City and County of San Francisco, et al v. Hartford Life Insurance, et al, San Francisco Superior Court No. 300090.
(3/13/98)

4:25-4:30 **Reconvene in open session:**

A) Possible report on action taken in closed session. (Government Code section 54957.1(a)(2) and San Francisco Administrative Code section 67.12(b)(2).)

ACTION:

B) Vote to elect whether to disclose any or all discussions held in closed session (San Francisco Administrative Code section 67.12(a).)

ACTION:

CALENDAR

RETIREMENT BOARD
CITY AND COUNTY OF SAN FRANCISCO
30 Van Ness Ave., Suite 3000
San Francisco, CA 94102

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MISSION STATEMENT

San Francisco City and County Employees' Retirement System is Dedicated to securing, protecting and prudently investing the pension trust assets, Administering mandated benefit programs, and providing promised benefits.

NOVEMBER 13, 2001

12:30 PM

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RETIREMENT BOARD REGULAR MEETING

NOVEMBER 13, 2001

12:30-12:35 pm

PUBLIC COMMENT

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12:35-12:40 pm

MINUTES

Minutes of the October 30, 2001 meeting are submitted for approval.

REGULAR CALENDAR

12:40-12:45 1. UNFINISHED BUSINESS LIST

ACTION:

12:45-12:55 2. FINAL ADOPTION OF AMENDMENT TO RETIREMENT BOARD RULE 2.01 (a)

ACTION:

12:55-1:15 3. REVIEW OF ECONOMIC EXPERIENCE ANALYSIS AS OF JULY 1, 2001

DISCUSSION ONLY:

1:15-1:25 4. RECOMMENDATION OF ECONOMIC ASSUMPTIONS FOR JULY 1, 2001 ACTUARIAL VALUATION

ACTION:

INVESTMENT CALENDAR

1:25-1:35 1. RECOMMENDATION TO CREATE A TARGET AMOUNT AND RANGE FOR THE CREDIT SUISSE EQUITY PORTFOLIO

ACTION:

1:35-1:50 2. REPORT ON TOBACCO DIVESTMENT

DISCUSSION ONLY:

1:50-2:00 3. DEPUTY DIRECTOR FOR INVESTMENTS REPORT

a. Proxy Votes

ACTION:

b. Investment Portfolio: Recent Developments and Updates – Discussion only

EXECUTIVE DIRECTOR'S REPORT

2:00-2:10

1. SFUSD Payroll
2. Military Leave Ordinance
3. Safety Cola Update
4. Proposed Budget Deadline Ordinance
5. Update Tax Reform Act (EGTRRA)

CONSENT CALENDAR

2:10-2:15

All matters listed hereunder constitute a Consent Calendar, are considered to be routine by the Retirement Board and will be acted upon by a single vote of the Board. There will be no separate discussion of these items unless a member of the Board so requests, in which event the matter shall be removed from the Consent Calendar and considered as a separate item.

1. VOLUNTARY RETIREMENT BOARD LIST NO. 9-01

2. DECISION OF HEARING OFFICER

a. Victoria L. Carlson
8238 Emergency Comm. Dispatch – Emergency Dept.
Ordinary Disability Retirement / Stipulation
Effective Date: December 13, 2000 Denied

b. Leotis Foster
7371 Electrical Transit Mechanic – Muni
Ordinary Disability Retirement / Stipulation
Effective Date: April 1, 2000 Granted

c. Raymond E. Hodge
9163 Transit Operator – Muni Dept.
Ordinary Disability Retirement / Stipulation
Effective Date: February 1, 2001 Granted

d. Richard Holder
0402 Deputy Chief – Police Dept.
Industrial Disability Retirement / Stipulation
Effective Date: March 31, 2001 Granted

e. Andy J. Holle
7355 Truck Driver – Recreation & Park
Ordinary Disability Retirement / Stipulation
Effective Date: May 1, 2001 Granted

f. Clinton Mugurussa-Brown
2580 Coroner's Investigator – Coroner's Office
Ordinary Disability Retirement
Effective Date: January 1, 2001 Granted

g. Dennis J. Pardini
H-2 Firefighter – Fire Dept.
Industrial Disability Retirement / Stipulation
Effective Date: September 15, 2001 Granted

h. Peter Roybal
H-30 Captain – Fire Dept.
Industrial Disability Retirement / Stipulation
Effective Date: January 26, 2001 Granted

i. William Tobin
H-20 Firefighter – Fire Dept.
Industrial Disability Retirement
Effective Date: July 1, 1999 Granted

j. Claretta Williams
9163 Transit Operator – Muni Dept.
Ordinary Disability Retirement
Effective Date: January 1, 2001 Granted

3. DISMISSAL OF RETIREMENT APPLICATION

William Thrower

4. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

a. John Haverkamp

b. Ramon Mahan

c. Charlotte Mister

d. Grace Moore

e. Angelito Ramos

f. James Sims

g. Deborah Young-Hall

5. REQUEST AUTHORIZATION FOR CLARE M. MURPHY, EXECUTIVE DIRECTOR, TO ATTEND THE 3RD ANNUAL PUBLIC FUNDS SUMMIT TO BE HELD ON JANUARY 9-12, 2002 IN PHOENIX, ARIZONA

6. ADOPTION OF BENEFIT INTERPRETATION COMMITTEE – RECOMMENDATION OF ADJUSTMENT OF MEMBER'S GILLMORE ACCOUNT – DENNIS MEIXNER

ACTION:

2:15-2:25

BOARD MEMBER'S REPORTS

2:25-2:30 Vote on whether to hold closed session to confer with legal counsel. (San Francisco Administrative Code section 67.10(d)

ACTION:

2:30-2:35

CLOSED SESSION

Pursuant to the Ralph M. Brown Act, Government Code Section 54956.9 and the Sunshine Act, San Francisco Administrative Code Section 67.10, the Retirement Board will meet in closed session.

CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION
Subdivision (a) of Section §54956.9, Administrative Code §67.10

Mason, et al. v. CCSF, et al., San Francisco Superior Court No. 998779
(10/23/98)

2:35-2:40 **Reconvene in open session:**

A) Possible report on action taken in closed session. (Government Code section 54957.1(a)(2) and San Francisco Administrative Code section 67.12(b)(2).)

ACTION:

B) Vote to elect whether to disclose any or all discussions held in closed session (San Francisco Administrative Code section 67.12(a).)

ACTION:

City and County of San Francisco

San Francisco City and County
Employees' Retirement System
Office of The Executive Director

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2
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REVISED

Notice of Proposed Rule Change

At its meeting on November 13, 2001, the Retirement Board will be asked to consider and act on the following proposed amendment to the Retirement Board Rule 2.01 (a).

Section 2.01 (a) - Regular Meetings

Regular meetings shall be held on the **1st Tuesday** of each month at 12:30 PM, in the Retirement Board Meeting Room, 30 Van Ness Avenue, Suite 3000 or at other date, time or place as the Board, at a prior Regular Meeting may designate.

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Clare M. Murphy

Clare M. Murphy
Executive Director

Posted: November 2, 2001

(415) 487-7020 30 Van Ness Avenue, Suite 3000 San Francisco, CA 94102

City and County of San Francisco

San Francisco City and County
Employees' Retirement System
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"See revised"

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Clare M. Murphy
Executive Director

Posted: November 2, 2001

(415) 487-7020 30 Van Ness Avenue, Suite 3000 San Francisco, CA 94102

CALENDAR

RETIREMENT BOARD
CITY AND COUNTY OF SAN FRANCISCO
30 Van Ness Ave., Suite 3000
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NOVEMBER 27, 2001

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For additional information, contact Kay Gulbengay, Executive Assistant at 487-7025.

b. Cheyenne E. Bell
8417 Dir. Comm. Prog. – Juvenile Court
Ordinary Disability Retirement
Effective Date: March 23, 2001 Granted

c. Richard E. Bell
2944 Protective Services Super. – DHS
Ordinary Disability Retirement / Vesting/ Stipulation
Effective Date: June 16, 2001 Granted

d. Jackson S. Fong
H-2 Firefighter – Fire Dept.
Industrial Disability Retirement
Effective Date: January 18, 2001 Granted

e. Marshall Granger
H-6 Investigator – Fire Dept.
Industrial Disability Retirement / Stipulation
Effective Date: January 20, 2001 Granted

f. Giovanni Lucchesi
2708 Custodian – Recreation & Park
Ordinary Disability Retirement
Effective Date: July 1, 2000 Granted

3. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

a. Imelda Baluyut

b. Jacqueline Cooper

c. Gimli Klein

d. Nixon Lazaro

4. REQUEST AUTHORIZATION FOR BRENDA WRIGHT COMMISSIONER, TO ATTEND THE PENSIONS 2000 "ALTERNATIVE INVESTMENTS IX – UNCOMMON THINKING FOR UNCOMMON TIMES" TO BE HELD ON FEBRUARY 24-27, 2002, IN PALM BEACH, FLORIDA

ACTION:

2:15-2:25

BOARD MEMBER'S REPORTS

2:25-2:30 Vote on whether to hold closed session to confer with legal counsel. (San Francisco Administrative Code section 67.10(d)

ACTION:

2:30-2:35

CLOSED SESSION

Pursuant to the Ralph M. Brown Act, Government Code Section 54956.9 and the Sunshine Act, San Francisco Administrative Code Section 67.10, the Retirement Board will meet in closed session.

CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION
Subdivision (a) of Section §54956.9, Administrative Code §67.10

Mason, et al. v. CCSF, et al., San Francisco Superior Court No. 998779
(10/23/98)

2:35-2:40 **Reconvene in open session:**

A) Possible report on action taken in closed session. (Government Code section 54957.1(a)(2) and San Francisco Administrative Code section 67.12(b)(2).)

ACTION:

B) Vote to elect whether to disclose any or all discussions held in closed session (San Francisco Administrative Code section 67.12(a).)

ACTION:

RETIREMENT BOARD REGULAR MEETING

NOVEMBER 27, 2001

12:30-12:35 pm

PUBLIC COMMENT

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12:35-12:40 pm

MINUTES

Minutes of the November 13, 2001 meeting are submitted for approval.

REGULAR CALENDAR

12:40-1:00

1. REPORT OF SFERS PLAN MEMBER COMMUNICATIONS PLAN FOR YEAR 2002

   DISCUSSION ONLY:

1:00-1:10

2. REQUEST FOR APPROVAL OF REQUEST FOR PROPOSAL FOR FIDUCIARY COUNSEL AND OTHER OUTSIDE LEGAL SERVICES

   ACTION:

INVESTMENT CALENDAR

1:10-1:30

1. REPORT ON THE PERFORMANCE OF THE RETIREMENT FUND FOR THE QUARTER ENDED SEPTEMBER 30, 2001

   DISCUSSION ONLY:

1:30-1:40 2. RECOMMENDATION FOR ALLOCATION OF ASSETS FOR THE PERIOD ENDING FEBRUARY 28, 2002

ACTION:

1:40-1:45 3. REPORT OF BROKERAGE COMMISSIONS GENERATED BY THE RETIREMENT FUND DURING THE QUARTER ENDED SEPTEMBER 30, 2001

DISCUSSION ONLY:

1:45-1:55 4. DEPUTY DIRECTOR FOR INVESTMENTS REPORT

a. Proxy Votes

ACTION:

b. Investment Portfolio: Recent Developments and Updates – Discussion only

1:55-2:05

EXECUTIVE DIRECTOR'S REPORT

1. SFUSD Payroll
2. Proposed Budget Deadline Ordinance
3. Update on Tax Reform Act (EGTRRA)
4. Educational Opportunities List

2:05-2:15

CONSENT CALENDAR

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1. VOLUNTARY RETIREMENT BOARD LIST NO. 10-01

2. DECISION OF HEARING OFFICER

a. Victor Ancheta
9163 Transit Operator – Muni
Ordinary Disability Retirement
Effective Date: March 1, 2001 Granted

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CALENDAR

RETIREMENT BOARD
CITY AND COUNTY OF SAN FRANCISCO
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DECEMBER 11, 2001

12:30 PM

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RETIREMENT BOARD REGULAR MEETING

DECEMBER 11, 2001

12:30-12:35 pm

PUBLIC COMMENT

Members of the public shall have an opportunity to directly address the Retirement Board on items of interest to the public that are within the subject matter jurisdiction of the Retirement Board, including items being considered today. Members of the public may address the Retirement Board now or at the time an item on today's agenda is being considered. Members of the public may address the Retirement Board for up to five minutes. The President of the Retirement Board may limit the total testimony to 30 minutes.

12:35-12:40 Vote on whether to hold closed session to confer with legal counsel. (San Francisco Administrative Code section 67.10(d)

ACTION:

40-12:55

CLOSED SESSION

Pursuant to the Ralph M. Brown Act, Government Code Section 54956.9 and the Sunshine Act, San Francisco Administrative Code Section 67.10, the Retirement Board will meet in closed session.

CONFERENCE WITH LEGAL COUNSEL

Anticipated litigation: _____ As defendant ___X___ As plaintiff

(Government Code §54956.9(c): S.F. Administrative Code §67.11)

One Case: Securities Litigation

1:00-1:05 Reconvene in open session:

A) Possible report on action taken in closed session. (Government Code section 54957.1(a)(2) and San Francisco Administrative Code section 67.12(b)(2).)

ACTION:

B) Vote to elect whether to disclose any or all discussions held in closed session (San Francisco Administrative Code section 67.12(a).)

ACTION:

1:00-1:05 pm

MINUTES

Minutes of the November 27, 2001 meeting are submitted for approval.

1:05-1:10

CONSENT CALENDAR

All matters listed hereunder constitute a Consent Calendar, are considered to be routine by the Retirement Board and will be acted upon by a single vote of the Board. There will be no separate discussion of these items unless a member of the Board so requests, in which event the matter shall be removed from the Consent Calendar and considered as a separate item.

1. VOLUNTARY RETIREMENT BOARD LIST NO. 11-01

2. DECISION OF HEARING OFFICER

a. Donald H. Hooks
9163 Transit Operator – Muni
Ordinary Disability Retirement
Effective Date: June 1, 2001 Granted

b. Victor W. Lameyse
7274 Transit Supervisor – Muni
Ordinary Disability Retirement
Effective Date: March 1, 2001 Granted

c. Patricia A. McMillon
2312 Lic. Voc. Nurse – DPH
Ordinary Disability Retirement
Effective Date: February 1, 2001 Granted

3. REQUEST TO WITHDRAW FUNDS FROM DEFERRED COMPENSATION PLAN

   a. Otha L. Cotton

   b. Muriel H. Deyto

   c. Valerie Hughes-Tiger

   d. Sharon D. Lewis

   e. Minyon McGriff

   f. Rosia Robinson

   g. Sharon Rodriguez

   h. Joseph B. San Juan

   i. Jacquelyn B. Wiley

4. REQUEST AUTHORIZATION FOR RICHARD PIKET, SENIOR INVESTMENT OFFICER, TO ATTEND THE ELKIND ECONOMICS CONFERENCE TO BE HELD ON JANUARY 16, 2002, IN DALLAS, TEXAS

5. REQUEST AUTHORIZATION FOR KIERAN MURPHY, ACTUARY, TO ATTEND THE ENROLLED ACTUARIES MEETING ON MARCH 10-13, 2002 TO BE HELD IN WASHINGTON, DC

6. REQUEST AUTHORIZATION FOR DAVID KUSHNER, DEPUTY DIRECTOR FOR INVESTMENTS, AND CARL WILBERG, SENIOR INVESTMENT OFFICER, TO CONDUCT DUE DILIGENCE – CAPITAL GUARDIAN – ON DECEMBER 17, 2001, IN LOS ANGELES, CA

ACTION:

REGULAR CALENDAR

1:10-1:25 1. REPORT ON ACTUARIAL VALUATION BASED ON JUNE 30, 2001 DATA

DISCUSSION ONLY:

1:25-1:30 2. RECOMMENDATION TO APPROVE CITY RETIREMENT CONTRIBUTION RATES FOR FISCAL YEAR 2002 – 2003

ACTION:

1:30-1:35 3. APPROVAL OF RESOLUTION TO ALLOW ROLLOVER DISTRIBUTIONS FROM THE SAN FRANCISCO DEFERRED COMPENSATION (457) PLAN AND TAX WITHOLD AND REPORT IN ACCORDANCE WITH INTERNAL REVENUE TAXATION SECTION 3405 COMMENCING JANUARY 1, 2002

ACTION:

1:35-1:50 4. REPORT AND RECOMMENDATION TO ADOPT AD HOC COMMITTEE POLICIES

A. BUSINESS PLANNING POLICY
B. BOARD EDUCATION POLICY

ACTION:

1:50-1:55 5. UNFINISHED BUSINESS LIST

ACTION:

1:55-2:05 6. FINANCE COMMITTEE REPORT - BUDGET 2002-2003

DISCUSSION ONLY:

INVESTMENT CALENDAR

2:05-2:15 1. APPROVAL OF REQUEST FOR PROPOSAL FOR GENERAL INVESTMENT CONSULTANT

ACTION:

2:15-2:35 2. SEMI-ANNUAL PERFORMANCE REVIEW OF ALTERNATIVE INVESTMENTS FOR THE PERIOD ENDING JUNE 30, 2001

DISCUSSION ONLY:

2:35-2:40 3. RECOMMENDATION TO ADOPT THE 2002 INVESTMENT PLAN FOR ALTERNATIVE INVESTMENTS

ACTION:

2:40-2:45 4. DEPUTY DIRECTOR FOR INVESTMENTS REPORT

a. Proxy Votes

ACTION:

b. Investment Portfolio: Recent Developments and Updates – Discussion only

2:45-2:55

EXECUTIVE DIRECTOR'S REPORT

1. Update On SFUSD Payroll Processing
2. Procedural Changes Resulting from New Board Schedule
3. Future Policies, Ad Hoc Committee
   a. Board Development Policy
   b. Executive Director Evaluation Policy
   c. Service Provider Policy
4. Budget Preparation 2002-2003
5. Retirement Board Election Update
6. Update on SFERS Annual Report
7. Holiday Party Reminder – 12/14/01
8. Holiday Greetings from the Staff

2:55-3:05

ACTUARY'S REPORT

1. Information on income, expenses and cash flow

3:05-3:15

BOARD MEMBER'S REPORTS

Vote on whether to hold closed session to confer with legal counsel. (San Francisco Administrative Code section 67.10(d)

ACTION:

CLOSED SESSION

Pursuant to the Ralph M. Brown Act, Government Code Section 54956.9 and the Sunshine Act, San Francisco Administrative Code Section 67.10, the Retirement Board will meet in closed session.

CONFERENCE WITH LEGAL COUNSEL - EXISTING LITIGATION
Subdivision (a) of Section §54956.9, Administrative Code §67.10

Mason, et al. v. CCSF, et al., San Francisco Superior Court No. 998779
(10/23/98)

3:25-3:30 **Reconvene in open session:**

A) Possible report on action taken in closed session. (Government Code section 54957.1(a)(2) and San Francisco Administrative Code section 67.12(b)(2).)

ACTION:

B) Vote to elect whether to disclose any or all discussions held in closed session (San Francisco Administrative Code section 67.12(a).)

ACTION:

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2004